Daily Blog Greatest Hits

The Business Inside the Dealer Collector Education Guest Blogs

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Newtown's Ultimate Seated Half Dollar Online Auction - April 2021

Type	Date	Grade	TPG	Variety
Seated 50C	1840 Rev 1839	EF45	PCGS	WB-5
Seated 50C	1840 Rev 1839	EF45	PCGS	
Seated 50C	1840-O	VF35	PCGS	WB-10

Gerry's Daily Blog

Featured Coins of the Day

1830 LM-7 NGC MS64 CAC 5C $1385

1875-S PCGS MS64 CAC $1 Osprey $3400

1867 PCGS EF40 CAC 25C $2100

1889 PCGS MS64 CAC G$2.5 Oregon Beaver $2200

1855 PCGS MS62 CAC G$2.5 $1050

1886 F-105 PCGS MS65 CAC 10C Cleveland $1100

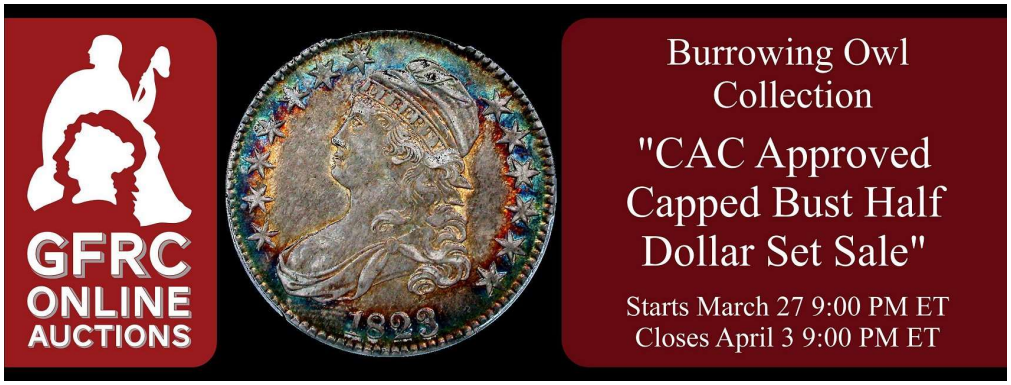
Gerry's Daily Blog Archives - March 2021

March 31, 2021

Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale* Quiet Period

and

Houston Collection Highlights to Consider!



Greetings on the final day of March 2021. Thank you for checking in on these daily ramblings.

Unfortunately, this morning brings little in terms of posting creativity. When lacking prepared content, a default is to discuss the GFRC business and personal experiences as an on line coin dealer. This is my life until returning to Maine. Once back in Maine, there will be tons of fresh content to share. The new John Deere 2025R tractor, its implements, plus regular reporting of chipmunk shooting activities will keep the Daily Blog populated with fresh content. Anyone wish to purchase a massive Estes model rocket kit collection? This is another spring time goal as I must clear space in the basement workshop for John Deere tractor supporting tools. Are you suggesting that a visit to the Blog is to check for new GFRC coin offerings? Sorry....

The GFRC business has been operating at an unprecedented sales volume throughout March. Handling these volumes brings intense focus and commitment by our huge two person staff. Come early April, the staffing will be reduced by 50% when Diane flies to Austin for two weeks of granddaughter Ivy child care. Time for wild parties in Venice? Doubtful as I will be working even long hours to compensate for the incremental workload.

I've come to realize that there is a direct correlation between over night dream intensity and the time taken to relax prior to bedtime. Readers should understand that a typical GFRC day starts at 5:00 AM and runs non-stop until 4:00 PM. The two hours between 4:00 and 6:00 PM are allocated to a health walk, pre-dinner drinks, and cooking dinner on the grill. Afterwards, I'm back in the office for the "evening shift" which is mostly an attempt to load image galleries for the upcoming day's Blog edition along with responding to yet more email orders.

Imagine operating this way across all days of the week with only Sunday mornings bringing a reprieve from time in the shipping department? This operating mode will last for another four weeks during April. Afterwards, the readership will see a more relaxed blogger once the Maine office migration takes place. I will be slowing down the GFRC business and shifting into the "summer mode".

Tomorrow brings the first of April and a brief report out on Q1'21 and March sales levels. Sorry, there is no time to devise a clever April Fools' Day rouse.

Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale* Quiet Period

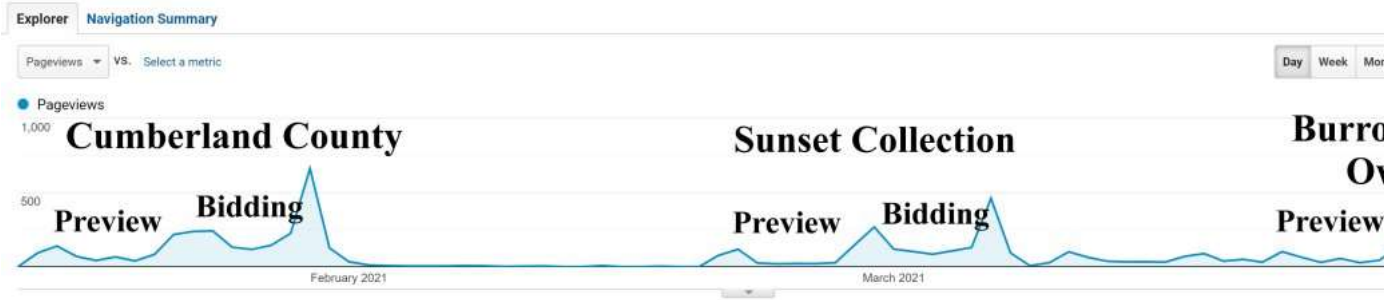
As in past GFRC Online Auctions, the mid-week period brings the quiet before the end of week bidding storm. We find the Burrowing Owl auction in its own quiet time frame as only one bid was placed on Tuesday.

The behavior of GFRC Online Auctions bidders is very predictable and can be illustrated by using a Google Analytics extract. Following is a daily pageview plot for the GFRC Auction page. I've plotted the past Cumberland County and Sunset Collection sales and marked the "Preview" and "Bidding" portions of the auction cycle. The same was done for the current Burrowing Owl event.

If looking carefully, a repeating pattern takes place for each auction. Pageviews begin to increase once the online catalog is posted. That posting period lasts one week. Next comes the first day of auction bidding with a pageview spike. That spike settles down during the bidding week until Friday/Saturday. The final 48 hours of each auction brings a large pageview spike. Let's remember that the number of offered lots in each sale will correlate to the height of the final bidding spike. For example, the Cumberland County sale had about 2x the number of lot in the Sunset Collection sale. Given that fact, the Sunset bidding spike was impressive.

Google Analytics Pageview Trend Line for GFRC Online Auctions

Late January Through March 2021



Houston Collection Highlights to Consider!

Tuesday afternoon brought more "Houston Collection" consignment offerings to the 30 Day Price List. This sale is moving along quickly and is well subscribed.

Below are four additional offerings that were photographed on Tuesday and will be posted to the price list today along with several others that are still in the image processing loop.

Please note the magnificent 1795 3 Leaves Flowing Hair dollar that is the primary highlight of the "Houston Collection". This piece had an early First Right of Refusal and is already sold! To learn the selling price, please visit the price lists after lunch time. How about that 1877 Trade dollar graded PCGS G04 with CAC approval. Isn't that one so cool given that Trade dollars were not know to have circulated extensively. The only explanation for the heavy wear is usage as a "pocket piece" which made for even wear without abrasions. I bet that John Frost would like to own this one due to the cool factor and displaying potential at LSCC club table exhibits.

Houston Collection Highlights to Consider!

1795 3 Leaves PCGS VF20 CAC $1

1819 Sm 9 PCGS F12 CAC 25C

1859-O PCGS EF40 CAC $1 $1

1877 PCGS G04 CAC

Global Financial News

The primary news of the day on the financial front is gold prices taking a spill to $1685/oz. This is the second test of the $1680 level for the precious metal. Will that level hold or will gold gap down into the lower $1600s during the month of April? Remember the wise old sage who said to buy *when there is blood in the streets.*

Morning market futures, courtesy of Seeking Alpha, are essentially flat and suggest that broader markets are in a consolidation phase. Consolidations periods are troublesome for those in the 24 hour financial news cycle business. I'm reading Seeking Alpha headlines that attempt to correlate each small market movement to some politic or global event. This is the reason for the lack of Seeking Alpha headline posting in the Blog. I'm just not buying this stuff...

In Asia, Japan -0.9%. Hong Kong -0.7%. China -0.7%. India -1.1%.

In Europe, at midday, London -0.3%. Paris -0.1%. Frankfurt +0.1%.

Futures at 6:20, Dow -0.1%. S&P -0.1%. NASDAQ +0.2%.

Crude oil is mostly flat at $60.30/bbl while Bitcoin pricing remains elevated at $58,091. The U.S. 10 Year Treasury stands at 1.74%.

Wrapping Up The Blog

Another morning of order responses and shipping awaits me. The time has come to wrap up a day's ramblings.

Of course, I will be in the GFRC office the entire day processing more consignments and the forthcoming Newtown Collections's *Ultimate Liberty Seated Half Dollar Set Sale* auction lot.

Early April brings the closing of the Burrowing Owl auction sale and a host of more consignments to post. Please remember that the GFRC consignment window is closed until April 10. I will promptly open the consignment insourcing window through the end of April. My goal is to accomplish consignment photography under the bright Florida sun while image processing can take place in the Maine office.

If wishing to ship consigments starting on April 11, please send along an email pre-alert for planning purposes.

The GFRC Online Auctions platform is seeking a major auction lot for the June/July timeframe.

Thank-you for visiting with me at the Blog. Be safe and well as Covid-19 cases are rising again. I've heard that two coin dealers contracted the virus after attending a PCGS Invitations Coin Show. One must still remain vigilant.

March 30, 2021

Bidding for Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale* Heats Up!

and

What is a Box Blade?

Greetings on a Tuesday morning and welcome back to the Daily Blog.

The U.S. numismatic market is roaring forward as we move into Spring 2021. As millions of Americans are vaccinated each day, optimism is growing for a returning national coin show circuit. Smaller regional shows are paving with the way with the "Gettysburg" and "Manchester" shows taking place in the upcoming two weeks. Unfortunately, GFRC remains in Florida through April and is unable to attend the "Manchester" event. However, we will exhibit at the Fall 2021 show.

My FedEx saga continues with the realization that FedEx could care less about the situation. Calls for an "investigation" status report produce the same results; Ongoing! This situation reminds me of the days at CSMC in Wuxi, China. When the factory had a typical screw-up that impacted product delivery for a U.S. customer, the engineering manager in charge would cite "Ongoing" for the investigation until everyone (but me) forgot about the mistake. My advice to anyone reading the Blog is don't make the mistake that I did by trusting FedEx. If FedEx does not accept responsibility and provides documentation for an $1800 insurance claim, GFRC must write off the lost. They are empowered by Covid-19 with an ability to mis-deliver without accountability. The carrier's C19 touch pad signature is all the evidence they need. How could a FedEx carrier possibly make a mistake?

Visions of being back in Maine and developing the back 20 acres continue to provide energy for continual focus on a growing GFRC business coupled with providing the best possible service to every client. The best times of the day are lunch while absorbing Youtube videos on farming, driveway construction, and forest management. Second to the lunch time continuous learning sessions are health walks along the Blackburn Canal. The common theme is being close to nature.

Bidding for Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale* Heats Up!

I'm pleased to report that the Burrowing Owl Collection auction is already at the 50% subscribed point after several days of bidding. Multiple bids are appearing including the Gem 1823 PCGS EF45 CAC half currently up to $1650.

One lot that does not have a bid must be call out today. When preparing the auction lots and reserve prices, there were interactions with the consignor. He shared many stories about the construction of this marvelous collection. In particular, he made clear that the 1826 O-110 PCGS AU50 CAC half was his favorite of the group. To quote the Burrowing Owl, "If the 1826 half does not sell, I will gladly take it back!". If Blog readers could contemplate this piece with in-hand and bright light viewing, the Burrowing Owl's passion for this piece might be understood.

Another one of the cataloger's favorites that remains unloved is the 1808 O-109a PCGS EF45 CAC half. Stately, bold, and impressive with thick toning describes this superior example. The GFRC images accurately capture the old time patina and absolutely original surfaces.

Burrowing Owl's Unloved Favorites as of Tuesday Morning!

1808 O-109a PCGS EF45 CAC 50C **1826 O-110 PCGS AU50 CAC 50C**

What is a Box Blade?

I've been mentally working through the process of preparing and maintaining roughly 1.5 miles of walking trails in the Maine back 20 acres. Once Dave Wilkinson cuts a path through trees and large rocks with his excavator, the remaining roots and smaller rock clean-up is my responsibility. Last summer, I spent considerable time with branch cutters, rake and shovel to render the first trail walkable "with attention" once trip hazards were removed. However, hikers must still pay attention to the forest floor for uneven surfaces.

Monday brought conclusions and a purchase decision for the appropriate "implement" to easily condition the back acreage trails. The solution is a "box blade".

What is a box blade you might ask? Following is an image taken directly from the John Deere website that illustrates a four foot box blade implement on the back of a John Deere `1025R compact tractor.

A box blade might appear to be simplistic based on the above image. It appears to be nothing but a metal box being dragged behind a tractor.

It turns out that a box blade is one of the most useful implements that one could own with a tractor for conditioning rough land, spreading materials, and establishing a grade. A box blade consists of three important parts, the heavy metal "box" for downward pressure and surface planing, the sharp back cutting blade, and an internal frame that supports "scarifier" teeth. The scarifier teeth are adjustable to ride inside the box when planing a surface, or can be extended 2-4 inches below the box to dig up the surface. The sharp blade is designed to cut through vegetation and small roots.

Conditioning a fresh walking trail is a three step process with a box blade.

- First is the task of dragging the box blade across the Maine homestead trails with the scarifier teeth extended. Multiple passes will enable the cutting of residual surface roots and exposing remaining rocks that will eventually ride to the surface after a few winter frost heaves.

- The box blade is removed from the tractor and replaced with the backhoe. The backhoe is employed to dig out surface rock and any larger exposed roots. Once that task is completed, the box blade is again used to partially level the earth for the final step.

- The final step is adding a layer of crushed gravel to the walking trail surface and carefully grading the gravel to partially mix with the underlying earth. There are two reasons for this. First is mud mitigation when walking on the trail after wet weather conditions. Second is the reduction of vegetation growth and the chance of picking up wood ticks during normal trail usage. The gravel layer is easily maintained by dragging the box blade across the surface to break up new vegetation growth. Additional gravel can be easily added every few years with the trails being made new.

On Monday, I called Bob Jackman at Hall Implement. Bob has been selling farm tractors and implements for decades and is a true Mainer. He advised that steel prices continue to climb leading to ongoing price increases for heavy implements and tractors. Sure, I could purchase a "cheaper" box blade on Amazon made of light weight steel and questionable longevity if being using frequently. Delivery is also an issue as demand is far out pacing John Deere's ability to manufacture its quality branded implements. Bob had only one five foot box blade in stock with upcoming restocking deliveries delayed until mid-August. His lone BB2060L box blade would be an ideal match for the JD2025R and back trail grading requirements. I committed on the purchase with Bob placing the implement on hold for Maine arrival.

Global Financial News

Looking at overnight financial market developments, the 10 Year U.S. Treasury bond yields has moved up to 1.76% with spot gold breaking below the $1700 mark at $1698/oz.

Otherwise, global equity markets remain bullish with green morning market futures except for the tech heavy NASDAQ.

In Asia, Japan +0.2%. Hong Kong +0.9%. China +0.6%. India +2.3%.

In Europe, at midday, London +0.4%. Paris +0.6%. Frankfurt +0.7%.

Futures at 6:20, Dow +0.4%. S&P +0.1%. Nasdaq -0.6%.

Crude oil prices have increased to $61.17/bbl as the summer driving season arrived in just 30 days.

Wrapping Up The Blog

The overnight brought a substantial number of orders that will be responded to after a quick shower. Once Diane is back from walking Buddy the Dog, the packing and shipping department will kick into action for another day. The shipping backlog appears moderate for once.

Yes, I will be in the office the entire day working on a host of items as March comes to a close. Last evening's orders takes March beyond the 300+ sold coins threshold with the likely possibility of selling 875 coins in the first quarter of 2021. This would be a 23% volume increase over 2020 when GFRC exhibited at the Winter FUN and Atlanta Spring ANA shows prior to the Covid-19 pandemic arriving to U.S. mainland.

Thank-you for stopping by at the Blog.

March 29, 2021

Bidding for Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale* Grows

and

The "Houston Collection" Consignment Announcement

Greetings and welcome to the Blog on a Monday morning. Thank-you for starting a new week with GFRC ramblings and the "Houston Collection" announcement.

Life is slowly returning to "normal" as was the case last evening. At the kind invitation of Dan White and Rose Marie, the Fortin's attended their first social event in over a year. How refreshing it was to forget face masks and spend a lovely evening in the company of two elegant individuals. Dan and Rose Marie have received both Covid vaccinations and were ready to entertain guests (and that they did). Fine spirits and wine, a fantastic salmon main dish with Belgium style vegetables, and relaxed conversations made for a memorable evening.

Hopefully, a face mask will be a forgotten accessory in the not too distant future once the overall population is vaccinated.

A Monday morning arrives with overnight orders requiring attention and a substantial amount of packing and shipping. My apology for not posting those "Exceptional" Liberty Seated coinage offerings to the price list on Sunday afternoon. Instead, I spent most of Sunday loading two consignments into the COIN system for a roll-out in the coming 72 hours. Before long, the GFRC consignment window will re-open on April 10. Best to move quickly to process in-house consignments in parallel with the Newtown Collection's *Ultimate Liberty Seated Half Dollar Set Sale*.

Bidding for Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale* Grows

Sunday saw incremental bidding for the fine offerings in the Burrowing Owl's *CAC Approved Bust Half Dollar Set Sale*.

Ten of the twenty-two lots currently enjoy bids. On a percentage basis, this is best bidding ratio since the inception of the GFRC Online Auctions platform at the Monday morning mark. Interestingly, nearly all lots reserved under $1000 have bids while those over that mark do not.

Let's me share some advice.... This gem 1817 Capped Bust half is worth every dollar of its $1500 reserve price and should have an initial bid at this point. Please stop for a moment and imagine this gorgeous early half as a core component of a type set collection. Between you and me, as a collector, I might even bid on this gem 1817 half and the 1823 for inclusion in my own collection. I've spent much larger sums for coins with considerably less eye appeal. In the end, our collections are all about eye appeal and rarity, right?

Burrowing Owl's Eye Candy Feast - Forget The Price Guides!

1817 O-110 PCGS AU55 CAC 50C

1823 O-106a PCGS EF45 CAC 50C

The "Houston Collection" Consignment Announcement

For several weeks, I've been teasing the announcement of an important Liberty Seated dollar collection arriving to the GFRC price list. That teasing shifts to reality today.

Following are the contents of the "Houston Collection" for your consideration. There are some generic First Right of Refusals in the email Inbox that I will graciously attempt to service. However, there are no guarantees as my policy is to open First Right of Refusals when an itemized announcement is made. Today brings that announcement. Most of these offerings were purchased from GFRC during the past several years. If curious, you are invited to check the Sales Archive and match the following listed coins with sales records in the Archive.

"Houston Collection" Consignment Highlights

1847 NGC AU58 CAC $1 **1848 PCGS EF40 $1**

1856 PCGS VF30 OGH $1 **1870-CC NGC EF40 $1**

Flowing Hair $1: 1795 3 Leaves PCGS VF20 CAC, a superb crusty gray offering

Seated $1: 1842 PCGS EF45; 1843 PCGS EF40 CAC; 1846 PCGS AU50 CAC; 1847 NGC AU58 CAC; 1848 PCGS EF40; 1849 PCGS EF40; 1850-O PCGS F12; 1856 PCGS VF30 OGH; 1859-O PCGS EF40 CAC; 1859-O PCGS PO01 CAC a gem and ideal for Low ball set; 1859-S PCGS VF25 very difficult; 1870-CC NGC EF40; 1872-S PCGS AU50 so rare

Trade $1: 1877 PCGS G04 CAC and another gem for a Low Ball set

Seated 5c: 1853-O Raw VF30, 1870 raw EF45+ both from Dr. Glenn Peterson's Dansco albums

Seated 25c: 1853-O Briggs 3-E PCGS G04 CAC; 1853-O PCGS VF20 CAC; 1859 PCGS VF25

Seated 50c: 1860-O PCGS VF35; 1861 PCGS EF40; 1872 PCGS VF25

Liberty Seated Collectors Club: Frosted and Proof 40th Anniversary Medals, sold as a pair

Pricing has already been approved by the consignor and is fair for all parties. There will be NO consideration for offers or attempts to negotiate a discount for multiple item purchase. This collection was carefully assembled with all but two coins being assigned Choice Original quality ratings.

If my week goes as planned, the "Houston Collection" will begin posting to the price list on Wednesday.

Global Financial News

Another trading week arrives with a bizarre opening headline from Seeking Alpha. Last week brought a flurry of financial newsletter warnings of a potential market crash on March 29. The newsletter are resorting to ever increasing inflammatory headlines to garner attention in the social media age. By the way, social media is the latest "drug" of choice for many and should be classified as such.

OK, here is the March 29 opening Seeking Alpha headline for some brief head scratching. U.S. equity markets were up on Friday, by the way.

Archegos implosion

Wall Street is on tenterhooks as the fallout from a hedge fund implosion that roiled the stock market Friday moves to its second trading day.

Traders will be “glued to their screens,” one portfolio manager told Bloomberg. Archegos Capital, the family office run by Bill Hwang that was pushed to liquidate, was forced to sell more than $20B of stocks on Friday after margin calls.

Archegos, a biblical word that means “prince,” led to a tumble in ViacomCBS, Discovery and Chinese internet stocks after a margin call.

Hedge fund manager Bill Hwang formerly ran Tiger Asia Management, a spin-off from hedge fund legend Julian Robertson's Tiger Management.

Morning market futures indicates a moderate retreat for U.S. equity markets at the 9:30 AM open. To maintain proper perspective, a 0.6% drop for the DJIA is only 200 points.

In Asia, Japan +0.7%. Hong Kong -0.1%. China +0.5%. India closed.

In Europe, at midday, London -0.3%. Paris +0.2%. Frankfurt +0.2%.

Futures at 6:20, Dow -0.6%. S&P -0.6%. NASDAQ -0.6%.

Crude oil and gold remain range bound at $60.50/bbl and $1726/oz respectively. Bitcoin is priced at $57,312.

The 10 Year U.S. Treasury yield stands at 1.66%

Wrapping Up The Blog

I hope that you've enjoyed today's ramblings and some spontaneous comments.

The morning shipping queue is jammed packed and will keep Diane and I busy through lunch time. Afterwards, I will be posting the "Exceptional" Liberty Seated coinage offerings, featured in Sunday's Blog, to the price list.

Thanks again for checking in at the Blog.

March 28, 2021

Bidding for Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale* Commentary

and

Exceptional Liberty Seated Coinage to Consider

Greetings on a quiet Sunday morning and welcome to the Blog.

Each day, a morning starts with breakfast in front of the laptop. Some mornings brings a high energy state and intellectual curiosity while others bring questions for the rational behind these daily ramblings. I'm in the latter camp today and dreaming of being back at the Maine homestead with an office window overlooking the front yard landscaping. Wildlife movement (birds, squirrels, and yes chipmunks) is soothing. So far, I've had no luck in convincing Diane to head back to Maine during late April. Her response is mud season for walking Buddy and colder temperatures than Florida. These are obvious statements that are difficult to counter.

Therefore, I sit in the masonry GFRC Venice office with Janis, Grace, and Jerry watching over me and dreaming of being back in the Maine office. Hopefully, today's Blog composition will be constructive.

Opening Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale* Commentary

Checking the Burrowing Owl online auction page revealed a reasonable amount of opening bidding with six of the twenty-two lots guaranteed to be going to new homes. Staking out maximum bidding positions early in an auction may lead to success during the auction close. Every collector has a bidding strategy which will unfold during the coming week.

Bottom line, the Burrowing Owl Collection is a superior offering with exceptional pieces. I hope that Capped Bust half dollar collectors will appreciate the painstaking efforts to assemble this collection and bid accordingly.

Exceptional Liberty Seated Coinage to Consider

Speaking of exceptional coins, let's head back to Liberty Seated coinage for the latest GFRC new offerings.

The ongoing presentation of top quality coins may go unappreciated by many who frequent the Blog. Have you considered the amount of time and energy that is required to source a steady flow of new offerings? Fantastic coins don't tip-toe and tap you on back with an announcement that I'm here! Just as collectors struggle to locate core specimens or upgrades, so does GFRC. The difference is that a coin dealer like GFRC works full time on the matter and develop sourcing channels. Those channels take years to construct along with the occasional good luck when quality pieces are offered for purchase.

Following are nine superior coins to consider. Let's take a walk through the "coin garden" as I'm still dying to be back in the Maine office.

The 1837 Small Date Seated half dime is a late die state V-6 with obverse die spalling below the right facing arm and above the top left. What a thrill to be offering an example at the MS65 grade level with bold diagnostics. Next in the marquee section of the gallery is a rare 1856 Seated dollar that is perfectly original with CAC green bean. If there is extra time this morning, please check the CAC population report for this date as crazy low. There is a single AU53, three at AU55, followed by two each

at MS63 and MS64. Frankly, if building an AU Liberty Seated dollar set and requiring CAC approval, there are four possible coins extant.

We continue the walk through the "coin garden" with a stop at an 1866 Motto Seated dollar graded MS62+ with CAC approval. This piece screams radiant frosty luster with some field chatter consistent with the assigned grade. The last stop in the marquee section is a first year issue Trade dollar in high grade Mint State. Surfaces are toned with natural copper, gold, and aquamarine shades.

The tour continues with lower price items but no less beautiful. The 1838 No Drapery half dime offer gorgeous toning and is presented in an NGC Fatty holder with CAC approval. Colors continue to dominate with a nicely toned 1871 PCGS MS64+ Seated half dime. For those seeking a top shelf 1853 A&R quarter for a type set, the next offering on our tour is worthy of a long review. This piece is unquestionably original with steely coloring. 1874 and 1888 Liberty Seated quarters round out our morning tour.

Look for these lovely items to reach the price list during the afternoon hours. Of course, First Right of Refusals are always welcomed. Not surprising, I received two quick inquiries on the 1856 dollar last evening.

Exceptional Liberty Seated Coinage to Consider

1837 Sm Date LDS PCGS MS65 CAC H10C **1856 PCGS AU53 CAC $1**

1866 Motto PCGS MS62+ CAC H10C **1873 Trade PCGS MS64 $1**

1838 NGC MS63 CAC Fatty H10C **1871 PCGS MS64+ CAC H10C 25C** **1853 A&R PCGS AU53 CAC**

1874 Arrows NGC MS63 25C **1888 PCGS F12 CAC 25C**

Wrapping Up The Blog

The 8:00 AM publishing time has arrived and a good excuse to end at this point.

Yes, I will be in the GFRC office for most of the day. No shipping on a Sunday allows for catching up on administrative tasks.

Thanks for checking in. Hopefully, I will be more energized on Monday morning.

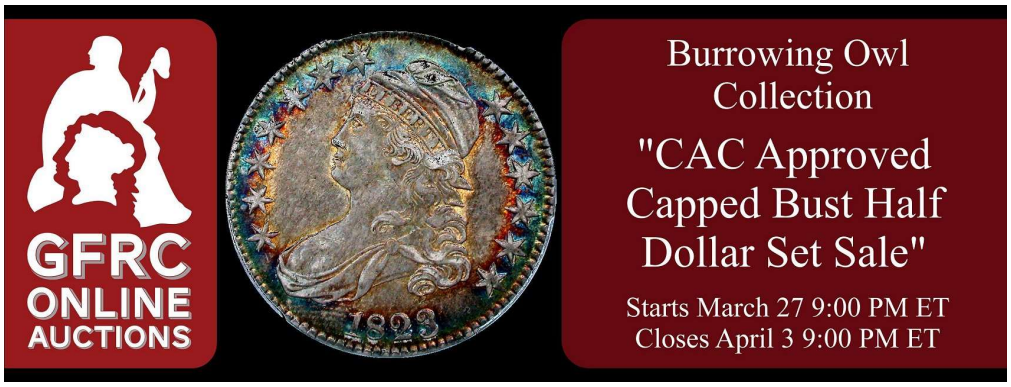
March 27, 2021

Who Will Bid at Tonight's Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale?*

Newtown's *Ultimate Liberty Seated Half Dollar Set Sale* Lots

and

20th Century Eye Candy for the Weekend!



Greetings on the final weekend in March. Will GFRC be transitioning to the Maine office in just 30 days?

Let's get started as there is much ground to cover in today's Blog edition.

Thanks to a relentless effort in growing the GFRC business and the support of hundreds of satisfied customers, we set an important sales revenue milestone yesterday. GFRC first quarter 2021 sales have cross through the seven figure level with five business days remaining in March. Coin volume is also well ahead of last year's first quarter rate and should easily approach the 875 piece threshold by end of month. No wonder that Diane and I are busy each morning in the shipping department as our ship rate is averaging slightly above 10 coins per day as we don't ship on Sunday.

This week also brought a Collectors Corner strategy change. Gone is the "make an offer" placard for GFRC listings. Given the strength of the current numismatic market, the need to entertain offers from individuals who are mostly fishing for a deal is not worth the time involved. The primary challenge is allocating my energies towards loading new coins to the price list! The Collectors Corner offers became a distraction, especially those that were low balls.

The launch of the GFRC Online Auctions platform in late 2020 has enable an ever increasing market visibility and dozens more customers learning about our quality coins and superior services. As new customers expand ongoing order rates, sales volumes continue to increase. Has the Covid-19 pandemic had a positive impact on the GFRC business? Absolutely, online shopping has supplanted coin show purchases. Online orders are much more efficient to sustain than the efforts to travel to/from coin shows, exhibiting days, and the packing/unpacking of inventory. When the coin show circuit returns to normal, GFRC must carefully consider which shows it will be attending and the value of time allocations.

Who Will Bid at Tonight's Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale?*

Bidding for the amazing Burrowing Owl *CAC Approved Capped Bust Half Dollar Set Sale* begins at 9:00 PM ET this evening. Will bidders be all in during the opening session or will they be cautious and wait until hours before the auction's closing time on April 3? This question is mostly rhetorical as the bidding patterns are well know.

My interest lies in the final prices realized for the following six gem offerings. I'm certain that these lots will see spirited bidding.

Gems from the Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale*

1807 Lg Stars 50/20C, O-112 PCGS EF45 50C

1817 O-110 PCGS AU55 CAC 50C

1823 O-106a PCGS EF45 CAC 50C

1825 O-115 PCGS AU55 CAC 50C

1827 O-104 PCGS AU50 CAC 50C

1829/7 O-101 PCGS EF45 CAC 50C

Newtown's *Ultimate Liberty Seated Half Dollar Set Sale* Lot Preview Arrives

The Newtown Collection consignor is no stranger to regular Blog readers. A quick check of the Open Set Registry will reveal his amazing Liberty Seated dime and half dollar collections.

Since upgrading his top end collections becomes more and more difficult, Newtown decided to work on a side Seated Half Dollar Ultimate Set project. The Ultimate Set is a huge undertaking with 329 entries per Bill Bugert's definition during the 2007 time frame. The Newtown Collection is at the top of the leader board for this Open Set Registry challenge. His set is 71% completed with an average 52.9 grade and 48% CAC approval rate.

Recently, Newtown made the decision to pair down his holdings and sell non-core collection pieces located in his Ultimate Set. Per that decision, GFRC Online Auctions will be offering the 52 divested Liberty Seated halves during April 2021. Today brings the traditional auction preview with the posting of the forthcoming 52 lots at the top right of the Daily Blog page.

Please keep checking in for the upcoming Newtown auction banner and auction dates.

20th Century Eye Candy for the Weekend!

Let's close today's Blog edition with a 20th Century eye candy gallery. Already, two FRoRs appeared on Friday evening for the 1892 PCGS MS65 CAC dime. Believe me, the balance of the offerings are just as nice, all in their special way.

Once morning shipping is wrapped up, my plan is to load this eye appealing lot to the price list along with the balance of the Bust coinage pieces that were showcased in Thursday's Blog.

20th Century Eye Candy for the Weekend!

1893 PCGS MS65 CAC 10C **1911-S PCGS MS65 CAC 25C**

1892 PCGS MS65 CAC 10C **1910-S PCGS MS63 CAC 10C CAC 25C** **1917 Type 1 NGC AU58FH**

Wrapping Up The Blog

So ends another day's ramblings and report out on GFRC activities.

Yes, I will be in the office the entire day except for a one hour health walk along the Blackburn Canal prior to pre-dinner cocktail time. This evening's grilled dinner is Sriracha sausage and asparagus. My mouth is watering at the thought!

Thanks for checking in at the Blog.

March 26, 2021

Bidding Opens in 36 Hours for Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale*

Delightful Bust Coinage to Consider!

and

I've Seen This Movie Before - Missing FedEx Shipment

Greetings and welcome to the Blog on a Friday morning. Thank you for stopping by.

Let's open today's edition with a realistic assessment of modern life from Seth Godin. I don't mean to be negative, maybe I just lack queue cards to help me get through another morning of GFRC ramblings.....

Seriously, when a individual with an in depth awareness of social, business, and technology trends as Seth Godin writes the following, it is an indictment of where society has progressed and the fact that those in charge should be paying attention. The scammers continue to become more sophisticated and freely bombard our email Inboxes along with our cellphones. Sadly, the scammers raise our defense mechanisms which slowly erodes our natural trust of humanity. Constantly being on guard for the next rip-off scam or worse case, identity theft, is no way to live a life.

Seth Godin Blog: Con at scale

Traditional con men do their work one person at a time. It's a laborious process, earning trust and the benefit of the doubt before ultimately ripping someone off.

Toward the end of my dad's life, shameless/shameful phone salespeople did just this and stole his trust, his time and his money.

Like most things, industrialists want to do it faster and bigger.

Scammy direct mail used to be obvious even at a distance. The labels, the stamps, the typography–it all signaled that this wasn't personal.

And the occasional phone salesperson, calling from a boiler room–we could tell.

Now, as data acquisition continues to scale and become ever more granular, the hustle is getting more personal.

It's in an uncanny valley–almost real, but not quite. And of course, the distance keeps getting shorter.

So the mail merge, the phone spam, the faux intimacy of a stranger. They continue to blur the lines between personal and personalized.

The end result is going to be a shrinking of our previously-widening circle of trust.

The benefit of the doubt is priceless. I have no patience for people who want to take it away from us.

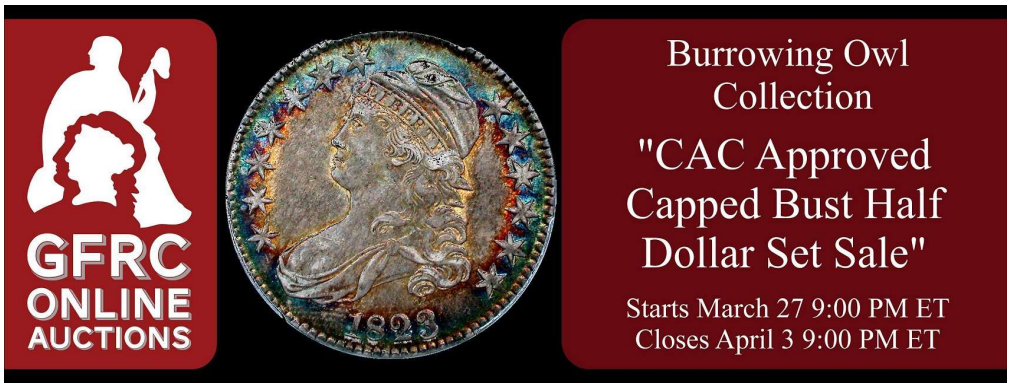
Well said, Seth Godin!

Bidding Opens in 36 Hours for Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale*

Anticipation for the upcoming Burrowing Owl auction sale is building! Yesterday brought two new bidder registrations which I gladly approved.

The Burrowing Owl auction is a truly special event for a simple reason, accessibility! The magnificent offerings are affordable to a broad range of collectors. More than half of the auction lots have reserves under $1000. Only one coin, the key date 1815/2 PCGS EF45 CAC borders on the five figure level.

Bidding opens tomorrow evening at 9:00 PM. Good luck to everyone who plans to participate in the Burrowing Owl online auction.



Delightful Bust Coinage to Consider!

The GFRC 30 Day Price List is in need of quality reinforcements! I'm on the job and attempting to quickly work through a host of new purchases and consignments.

Thursday afternoon's attention shifted to Draped and Capped Bust coinage. Rather than showcase an intermixed lot of coins with 19th and 20th century designs, I've decided to bring out new offerings with common design era themes. Today's gallery illustrates a nine piece lot of gorgeous early bust coinage for your consideration. This lot screams originality! Several of the below offerings are fresh purchases without CAC attempts. If I were to prepared a CAC submission today, you can bet that the 1814 Small Date dime, the 1815 "E" Stamp quarter, and the 1799/8 Draped Bust dollar would be in the submission box.

Look for these new offerings to post to the price list later this afternoon. First Right of Refusals are welcome. Already, a collector has expressed interest in the 1814 Small Date dime.

Delightful Bust Coinage to Consider!

1814 Small Date JR-1 NGC AU50 Fatty 10C

1815 'E' Stamp NGC AU58 25C

1814 E/A PCGS EF45 CAC 50C

1799/8 15 Reverse Stars PCGS F12 50C

1831 LM-6 PCGS AU58 CAC H10C

1835 LM-10 PCGS EF45 H10C CAC 10C

1827 JR-9 R6 PCGS VF35

1829 PCGS O-112 AU58 CAC H10C

1834 O-113 NGC AU58 CAC 50C

I've Seen This Movie Before - Missing FedEx Shipment

When migrating GFRC shipping to FedEx, there were high hopes for consistent service and professionalism. Yesterday's phone call with a FedEx agent (after being transferred three times) has dashed those hopes. Following is the story and the basis for asking for your attention to a missing 1854-O Liberty Seated quarter that was shipped to a customer on March 15.

GFRC shipped the below illustrated Seated quarter to a client on the 15th with two day arrival on the 17th. The FedEx large envelope was loaded on a delivery truck at 8:43 AM for a day's residential and commercial deliveries. According to FedEx, the envelope was delivered to the client at 7:03 that evening with Direct Signature confirmation. The client was tracking the delivery and become most concerned when FedEx marked the package as being delivered without being contacted by the FedEx carrier. He promptly called FedEx to explain the lack of delivery. FedEx opened a case with the agent promising that the carrier would be asked where the package was placed. The online tracking shows a signature pad C19 scribble meaning Covid-19. Somehow Covid-19 absolves the carrier from direct client contact on a Direct Signature confirmation (the FedEx party line as I'm learning).

The client made me aware of the situation on March 20th. I immediately called FedEx for a status report and was told that an "investigation" was underway. My client assumed that FedEx would promptly look into the matter and locate the missing package and delayed my notification. Our mutual trust of FedEx was misguided.

Yesterday morning brought another call to FedEx to check on the "investigation" status. Of course, one must appear to be dumb for questioning a missing package when the FedEx system reports the package to be delivered. After being transferred three times, I spoke with an agent who pulled up the case file. Empty! There was no investigation underway. For those who know me well, I have no patience when commitments are made and not executed. My tone with the agent was rather stern as I was angry. The agent promised that an investigation would be launched and I would receive a personal phone call with an update within 24-48 hours. Lovely....

Recognizing that the package has been missing for eight days without anyone caring, I made the assumption that it was probably in the wrong hands. I filed a claim with FedEx to hopefully raise more awareness. Next came the same old movie as the USPS Silver Spring post office bust of an internal theft ring with Julian Leidman. The package went missing in the same area as last time. Therefore I sent an email to Julian with coin images and asked for his vigilance. Julian promptly replied and instructed me to send the same to Wayne Herndon (Wizard Coin Supply) and Cameo Coins in Vienna VA. This I did.

Following is the missing Liberty Seated quarter. If you see this piece offered on eBay or on the PCGS BST forum, kindly contact me.

Please Help Find Me - Missing in Herndon, Virginia

1854-O NGC MS62 25c #1774406002

Let's hope for the best possible outcome though I am becoming skeptical. As of March 21, GFRC has moved all shipments back to USPS until FedEx comes clean on this matter.

Global Financial News

U.S. markets managed to squeak out modest gains on Thursdays causing more consternation with the financial newsletter writers as Treasury bond yields also climbed.

Today's morning market futures, courtesy of Seeking Alpha, show an upbeat mood among global traders. All markets are positioned for incremental gains. We might be to the point where the old saying about certainty in life (death and taxes) should be updated to (death, taxes, and a rising stock market).

In Asia, Japan +1.6%. Hong Kong +1.6%. China +1.6%. India +1.2%.

In Europe, at midday, London +0.7%. Paris +0.5%. Frankfurt +0.8%.

Futures at 6:20, Dow +0.3%. S&P +0.3%. NASDAQ +0.3%.

The blocked Suez Canal is not impacting crude oil as the morning WTI quote stands at $59.72/bbl. Gold remains range-bound at $1726/oz along with Bitcoin at $53,287.

That nasty 10 Year U.S. Treasury bond yield has climbed to 1.67%

Wrapping Up The Blog

Based on the pile of newly arrived check payments, it appears that another busy morning in the shipping department awaits.

Yes, I will be in the GFRC office the entire day attempting to load today's Bust coinage offerings to the price. An additional priority is preparing the Newtown Collection's *Ultimate Liberty Seated Half Dollar Set Sale* contents posting to the Blog come tomorrow morning. There are a host of consignments that also need my attention. It will be another long day working with customers and coins.

Thanks for checking in at the Blog. Wishing everyone a great closing to the end of a traditional work week.

March 25, 2021

An Evening with Author William Spencer Miller - Son of a Coal Miner's Daughter

and

Crossing NGC CAC Approved Coins to PCGS - Planning Advice

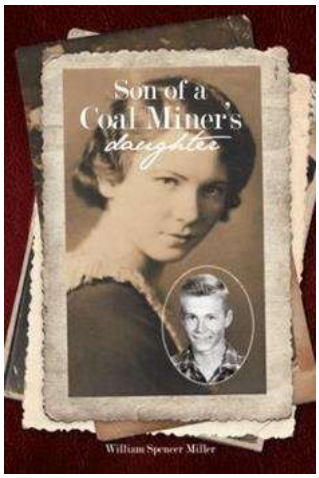
Greetings and welcome to the Blog on a Thursday morning. Another week moves along too quickly in terms of the GFRC business.

Social interactions is at the heart of the human fabric. Last evening brought a belated 65th birthday party outside our condo. The Fortin's have a private area adjacent to a concrete storage unit that is ideal for hosting small get-togethers. This location

provides an ideal vantage point for observing sunsets in the western sky. Eight people gather for an evening of long overdue social interactions. Everyone has had at least one Covid vaccination or both shots.

An Evening with Author William Spencer Miller - *Son of a Coal Miner's Daughter*

The gathering brought a surprise guest, William Spencer Miller, author of *Son of a Coal Miner's Daughter*. Bill spent a substantial part of his life in the Peace Corp and foreign service in Southeast Asia. His first assignment, as a younger man, was in Bali, Indonesia. His book is available on Amazon. Following is the cover image.



Bill and I bonded immediately due to mutual years spend in Asia and being tractor owners. At 84 years of age, Bill still maintains his farm land in Indiana and is a Kubota man. Our one on one conversations took place while I was grilling the evening dinner. My brother-in-law Mike did not allow my tequila glass to remain empty throughout the evening to ensure that my 65th party would be memorable. Yes, a good time was had by all including a well prepared dinner on the outdoor grill.

Naturally, the GFRC office day ended early due to party preparations and the evening event. A portion of the promised Liberty Seated dime lot managed to reach the price list with at least three pieces being placed on hold (1844, 1845-O, and 1866-S). The balance are free agents this morning.

Crossing NGC CAC Approved Coins to PCGS - Planning Advice

Upon opening overnight emails, one arrived from a client expressing his frustrations with CAC during a recent submission.

The background is that several CAC approved NGC coins were crossed to PCGS at the same grade. The joy of the successful crossover was temporary as CAC did not sticker the coins when submitted in their fresh PCGS holders. This fact alone highlights the subjectivity of CAC review. Our client did not provide evidence of the prior NGC CAC approved holders with the submission.

There is an important learning for everyone in the GFRC community. If planning to cross CAC approved NGC coins to PCGS, please take images of the NGC holder, serial number, along with CAC green bean evidence. A second close-up image of the holdered coin is also recommended. These images should be printed and submitted with the PCGS crossed coins. My own past experiences have resulted in CAC re-stickering coins in their new PCGS holders. Images of the former NGC holder allow CAC to remove the serial number from their database.

Incremental Consignments Arrived on Wednesday

The GFRC office is overloaded with new purchases and consignments as of this morning. Overnight orders continued along with those annoying low offers from Collectors Corner shoppers looking for a deal. For the latter situation, I will be removing "offers accepted" from my Collectors Corner postings. GFRC is currently holding firm on asking prices given market strength and robust demand.

Wednesday brought the arrival of the previously mentioned Liberty Seated dollar collection consignment and incremental Liberty Seated halves for the Newtown Ultimate Set online auction. Yes, I am well aware of the many requests for access to the Liberty Seated dollars. Please don't send another round of emails this morning as they will not be responded too. Patience is a virtue. I will get to the Seated dollar pieces in due time and will work with those who have submitted FRoRs.

GFRC Closing Consignment Window Through April 10

It is best to announce a closure of GFRC consignment insourcing until April 10. There is sufficient inventory to keep me busy well into April along with the launching of the Newtown Collection's *Liberty Seated Half Dollar Ultimate Set* online auction.

If considering the potential sale of a larger collection via the GFRC Online Auctions platform, the short term closing of the GFRC consignment window is not an issue. I would be more than pleased to initiate a discussion and explore possibilities.

Global Financial News

I'm becoming fascinated with the amount of financial news and analyst jabber that attempts to explain every subtle move in equity markets. It appears that writers and analyts must attempt a coherent explanation for each day's market movement to remain employed. Let's remember that investing is based on a longer term horizon for economic growth and not tied to the 24 hour news cycle. I'm reading the daily Seeking Alpha headlines and finding little that is deemed worthy to share in the Blog.

Morning market futures are flat for U.S. equity markets. That is all that can be shared to start another trading day. Following are global market futures courtesy of Seeking Alpha.

In Asia, Japan +1.1%. Hong Kong -0.1%. China -0.1%. India -1.5%.

In Europe, at midday, London -0.3%. Paris -0.2%. Frankfurt -0.1%.

Futures at 6:20, Dow +0.2%. S&P +0.2%. Nasdaq +0.2%.

So the Suez Canal is blocked by a large container ship. Anxieties are growing that supply chains will be impacted due to shipments being rerouted around southern Africa. Commodity prices have yet to respond.

Crude oil is up slightly to $60.20/bbl while spot gold pricing remains steady at $1730/oz. Bitcoin has pulled back to $52,819.

The 10 Year U.S. Treasury bond yield is mostly flat at 1.61%

Wrapping Up The Blog

St. Patrick's Day Sale shipping will be mostly completed as of this morning.

Wednesday brought a long photography session under ideal weather conditions. The session will enable ample amounts of image processing and price list loading activities for the balance of the week. Come the afternoon and evening hours, I will be working diligently to bring more offerings to the price list along with posting a multi-denomination Capped Bust image gallery in Friday's Blog edition.

GFRC has also purchased the long anticipated lot of Indian and Lincoln cent key dates. Those have been photographed and will be arriving to the price list during the weekend.

Thanks for checking in at the Blog. Please consider returning this evening for a preview of forthcoming Capped Bust coinage offerings.

March 24, 2021

Important Liberty Seated Dime Offerings to Consider

and

Bidding Opens Soon for Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale*

Greetings on a Wednesday morning and welcome to another day of Blog ramblings. Thanks for returning each day.

Five weeks! What is so important about five weeks?

In five weeks, GFRC will be in the process of packing up the office and transitioning back to the Maine homestead. I'm sure that Blog readers can sense the desire for a personal change of scenery. The 1993 Miata will need driving attention after a lonely winter in the garage. Sweeping road sand off the driveway is always one of the first task after arrival. There will be broken tree branches to be removed and the first lawn mowing of the spring season. Yes, life in Florida is a wonderful refuge from the Northeast cold weather. As northern temperatures begin their seasonal recovery, so does the urge to get back to the Maine homestead.

Changing subjects...

My apology goes out to GFRC customers who have become accustomed to rapid *Quick Ship* of their orders. The St. Patrick's Day sale event along with regular orders have taxed the available office resources. Diane and I packaged and shipped sixteen USPS boxes on Monday and another fourteen yesterday. Most were paid for lots via arriving checks, Paypal, and credit cards. I've done my best to insert some *Quick Ships* into the mix realizing that not all clients are receiving their usual courtesy service. This leads to an important question as I've received several emails on why lots were not shipped ahead of payment.

Is the GFRC *Quick Ship* program a courtesy or an entitlement?

Let's ponder that question for a moment. If GFRC purchases coins from other major dealers, coins are never shipped until payment arrives and is recorded in their business system. Once payment is recorded, a trigger is sent to the shipping department to package and ship the lot. *Quick Ship* from major coin dealers is not possible due to their operating procedures

and business systems. These procedures are in place to avoid mistakes and preventing hired staff from operating on a random basis.

GFRC typically operates in the same manner as the major dealers with the arrival of checks, Paypal, and credit card payments as the shipment trigger. However, I've gone further and extended personal goodwill with the *Quick Ship* program. During slower order rate periods, new orders are immediately shipped ahead of payment. The shipping department has the bandwidth to provide this courtesy. When a huge sales time frame takes place, those who have made payment receive shipping priority, and rightly so.

Therefore, please understand that there will be high volume sales periods where the small GFRC staff is over burdened. My only option is to lower the priority of the *Quick Ship* program. Again, *Quick Ship* is a courtesy to clients based on available resources and my ability to custom manage shipments outside of our business system.

Important Liberty Seated Dime Offerings to Consider

After several days of overcast weather conditions, Tuesday brought a return to sunny skies during the early afternoon hours. Your blogger used the opportunity to photograph many coins followed by an afternoon and evening of image processing.

The following gallery presents a wonderful group of fresh Liberty Seated dimes for consideration. The group is a mixture of consigned coins, GFRC new purchases, and several web-book plate coins from *The Definitive Resource for Liberty Seated Dime Variety Collectors.* I worked until 10:00 PM last evening updating images in the web-book, not missing a chance to improve the visual quality of the web-book during the sale of reference collection dimes.

First Right of Refusals poured in on Tuesday morning after previewing the new offerings. As suspected, the 1845-O PCGS EF45 CAC dime brought the highest demand with four requests. There are additional requests for the 1838 Small Stars, 1844, 1853 No Arrows, 1866-S, and 1877-S dimes. What about the 1841-O dime? I'm surprised that no one has made a request for this gem. The 1841-O date is typically available in circulated grades but not Mint State. This example is also one that I have a difficult time selling.

Look for these dimes to reach the price list during the afternoon with offer prices. Frankly, some have yet to be priced. Your morning patience will be appreciated as I work through another shipping session followed by pricing and posting this lot.

Important Liberty Seated Dime Offerings to Consider

1845-O F-101 PCGS EF45 CAC 10C

1838 Sm Stars F-101 NGC MS62 CAC 10C

1841-O F-106 PCGS MS62 CAC 10C

1844 F-102 PCGS EF40 CAC 10C **1853 No Arrows F-102 PCGS AU53 10C**

1839 No Drap F-107 PCGS AU58 10C **1852-O F-101 PCGS EF40 CAC 10C 10C** **1858 F-107 PCGS MS63**

1866-S F-101 PCGS VF35 CAC 10C **1877-S F-109 PCGS MS63 CAC 10C** **1891-O F-106 PCGS MS64 10C**

Bidding Opens Soon for Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale*

A gentle reminder that the amazing Burrowing Owl Capped Bust half dollar collection catalog is available for preview at the Auction link or clicking on the banner at the top of the Daily Blog page.

The more I look at this collection, the more I am enthralled with the collective beauty of this auction lot. It took the Burrowing Owl consignor seven years to assemble these twenty-two pieces. That is roughly three coins per year and a typical pace for those numismatist who pursue the finest possible specimens for their hard owned monies. These types of collectors always do very well during a sale for one simple fact. Gem and near-gem coins for the grade are highly desirable and are in very short supply. Every collector dreams of owning these types of numismatic properties including the one individual who would pay $375 for the 1823 PCGS EF45 CAC monster gem half. Dreaming is part of our hobby; the fantasy of owning rarities or monster gems.

Come Saturday evening (March 27 9:00 PM ET) bidding will open for the Burrowing Owl collection. I'm looking forward to the event as much as Blog readers are. Certainly, every coin will reach it reserve price. The question ultimately comes down to what will be the final winning bids on the evening of April 3.

Following are several highlights to whet your appetite.

Additional Burrowing Owl Collection Highlights

Every Offering is a Potential Highlight!

1807 O-112 50/20C PCGS EF45 CAC 50C **1810 O-101a PCGS AU55 CAC 50C**

1825 O-115 PCGS AU55 Gold CAC 50C **1826 O-110 PCGS AU50 CAC 50C**

Global Financial News

Turbulence has returned to global equity markets as fears are growing over Covid-19 pandemic variants emerging out of Europe. Fears have resurfaced after German Chancellor Angela Merkel called the dominant U.K. variant of the coronavirus a "new pandemic" and outlined tighter shutdown measures. The Netherlands and France also extended lock-downs and imposed new travel and business curbs.

Matt Yamatin reports that China is freeing up internal mainland travel restrictions. However, China is essentially closed to foreigners. It will be difficult for the Yamatin family to leave Beijing for time at the Maine homestead this summer. This will be the second year that we do not see Natsumi due to the pandemic.

Morning market futures are sharply negative for Asia while being moderately positive for the upcoming U.S. market opening time at 9:30 AM.

In Asia, Japan -2%. Hong Kong -2%. China -1.3%. India -1.7%.

In Europe, at midday, London -0.2%. Paris -0.2%. Frankfurt -0.4%.

Futures at 6:20, Dow +0.4%. S&P +0.4%. Nasdaq +0.9%.

All three tracked commodities have settled into trading ranges. Spot gold is priced at $1730/oz while crude oil stands at $59.66/bbl. Bitcoins are trading at $56,430.

Most important is the 10 Year U.S. Treasury bond yield holding steady at 1.62%

Wrapping Up The Blog

Another day in the GFRC arrives. We will be able to process more St. Patrick's Day sale *Quick Ships* today as the order backlog is brought down to a manageable level.

A delayed 65th birthday cook out arrives this afternoon. Diane sister and brother-in-law will attend along with several Auburn Lakes HOA neighbors. Everyone is feeling more comfortable with social events after vaccinations.

Thanks for returning to the Daily Blog and absorbing my ramblings. Wishing everyone a great day in the numismatic neighborhood.

March 23, 2021

Rebuilding the GFRC Price Lists - Important Liberty Seated Dime Lot!

Greetings and welcome to the Blog on a Tuesday morning. Thank you for checking in.

Venice weather has been uncharacteristically cloudy for the past several day. Unfortunately, the cloudy conditions have held back the processing of a substantial amount of new offerings that remain in the photography queue. Since today's weather forecast predicts sunny conditions with a high temp of 72F, I'm planning a long photography session and quick image processing. Daily Blogs without coin galleries quickly become visually boring.

The GFRC shipping department was rip roaring busy on Monday with about 15 packages brought to the local UPS store. All paid for St. Patrick's Day sale items are already in the USPS transport loop. Today brings regular order shipments along with the start of St. Patrick's Day sale *Quick Ships.*

A special long time numismatic friend sent along a 65th birthday gift. Diane hid the Priority box's arrival and placed it on the office desk yesterday afternoon. Is anyone surprised with this thoughtful gift? How I love green with no offense to those who are fans of the orange brand.

Evening time brought Happy Birthday emails from Matt and Renee. Matt is 100% consumed with his sustainability consulting for a leading U.S. biotechnology company in Massachusetts. Renee is busy with Ivy, her veterinarian career, and a residing project at her Austin home. Next will be the installation of a Generac back-up power system.

Rebuilding the GFRC Price Lists - Important Liberty Seated Dime Lot!

Monday afternoon brought a Collectors Corner update. What a shock to learn that GFRC's online inventory level had dropped from about 1100 listings to slightly above 1000 in less than two weeks. This finding confirms how strong the current numismatic market is and the rate at which GFRC offerings are selling.

More important that ever is rebuilding inventory levels on the GFRC price list. Of course, selling coins is what GFRC is all about. However, my time must be equally balanced between adding product to the price list and the selling function. Within a strong demand environment, prices will be moving upward and discounting requests for current inventory will be politely refused.

Following is a report out of the upcoming Liberty Seated dime lot that will be photographed and processed today. There are a host of special pieces to consider with most offerings being either CAC approved, GFRC web-book plate coins, or both!

Liberty Seated 10c: 1838 Sm Stars F-101 NGC MS62 CAC; 1839 F-107 PCGS AU58 web-book plate coin; 1841-O F-106 PCGS MS62 CAC web-book plate coin; 1845-O F-101 PCGS EF45 CAC; 1844 F-102 PCGS EF40 CAC beautifully toned; 1852-O F-101 PCGS EF40 CAC; 1853 No Arrows F-102 PCGS AU53 web-book plate coin; 1858 DDO F-107 PCGS MS63; 1866-S F-101 PCGS VF35 CAC gem for grade; 1877-S F-109 PCGS MS63 CAC web-book plate coin; 1891-O PCGS MS64

First Right of Refusals are gladly accepted. Everyone should pay close attention to the above itemized listing!

Come the latter part of the week, I will be showcasing a substantial new purchases lot that will include Capped Bust, Seated, Barber coinage, and U.S. gold

Afterwards, get ready for a key date Indian and Lincoln cent newly purchased lot with many CAC approved offerings.

Then it will be onward to a host of freshly consigned lots

Global Financial News

Global equity markets are flashing red to start the day though the negative percentages are trivial. Who knows what the closing bell will bring on Wall Street today as the overall market momentum remains upward.

In Asia, Japan -0.6%. Hong Kong -1.3%. China -0.9%. India +0.6%.

In Europe, at midday, London -0.2%. Paris -0.5%. Frankfurt -0.4%.

Futures at 6:20, Dow -0.4%. S&P -0.4%. Nasdaq -0.3%.

The summer of 2021 driving season is just two months away and I suspect there will be pent up demand for tourist location visits. Hopefully, the Maine tourism industry will enjoy a banner year. I can deal with the heavy Raymond downtown summer traffic knowing that local mom and pop businesses are recovering from the pandemic. Crude oil pricing has dropped to $59.48/bbl and hopefully will stay at the level for the foreseeable future.

Spot gold continues to build a bottom at the $1736/oz level while Bitcoin has pulled back slightly to $54,555.

The 10 Year Treasury bond yield is holding at it recent 1.64% level.

Wrapping Up The Blog

The time has arrived to wrap up today's ramblings followed by a quick shower and a morning in the shipping department.

Afterwards, let hope for bright sun to enable the photography of the itemized Liberty Seated Dime lot as posted.

Thank-you for a fantastic month of March! Month to date sales are 50% ahead of 2020 results. Amazingly, we still have a full week to go and I plan on loading some great coins to the price list to turn March into a gangbuster sales period.

See you tomorrow morning at the Blog.

March 22, 2021

Overall St. Patrick's Day Weekend Sale Event Was Robust

and

Reliable Shipping is the Achilles' Heel of an Online Business

Greetings on a Monday morning. It is a grand day as I'm feeling energized and turning 65.

Yes, the 65 year old milestone is notable. Maybe turning 65 is the new 40 considering advancements in medical knowledge, well being management, and of course, exercising and a healthy diet. One must find that balance between preserving physical strength and mental acuity. There is no issue with the latter as operating GFRC certainly brings continuous learnings and exercise of the gray matter. I'm proud of today's 65th birthday milestone including a successful family, a host of lifetime accomplishments, and international exploration memories.

Yesterday brought much feedback concerning community member's physical reactions to the first Moderns vaccination. My weariness was typical and lasted less than 24 hours.

Overall St. Patrick's Day Weekend Sale Event was Robust

Yes, I am aware that the GFRC software closed the St. Patrick's Day Weekend Sale at 7:00 PM ET rather than at 9;00 PM. Coding Daylight Saving Time changes into the COIN system has proven to be difficult. Regardless, I sense that everyone who wished to make a purchase at discounted levels did so.

Overall, the St. Patrick's Day sale was another robust event. Several individuals emailed to express their thanks for holding the sale event within a growing business structure that is becoming more complex by the day. Following are several sale statistics.

- Total discounted sales were approximately $34,000 with combined regular and discounted sales during the three day period amounting to $55,000.

- Total sold discounted lots rose to 57 pieces by end of sale or about 16% of the initial offerings.

Discounted CAC approved coins were very popular. The GFRC CAC price list has shrunk to 254 pieces.

As you might imagine, the shipping queue is buried with outgoing boxes. This time around, I will be slowing down courtesy *Quick Ships* simply due to a lack of operational bandwidth. Today's shipping will focus on St. Pat's Day sale lots paid for via Paypal and other accumulated shipping that has been paid for with checks.

Further complicating shipping challenges is a new FedEx mis-delivered shipment that is far from trivial. Regardless of the many USPS frustrations and challenges, GFRC has only lost one shipment in seven years of operations. During the initial trial FedEx period, GFRC has already experienced an issue. More on this topic in the next segment.

Reliable Shipping is the Achilles' Heel of an Online Business

Dan White called last evening to check on my well being as the St. Patrick's Day sale was about to close down. During that call, I shared the current FedEx mis-delivered package situation. The conversation then steered to a comparison of days as a semiconductor wafer fab director and the present GFRC online business.

Managing semiconductor wafer fabs was the most challenging and miserable period of my life. A wafer fab is a specialized clean room with bays upon bays of high technology equipment. Tools include high energy implanters, high temperature furnaces, metal sputters, ion etchers, photo-lithography, and specialized cleaning tools. Most tools had robotic interfaces.

The Achilles' Heal of a wafer fab is equipment management. Every tool must operating to precise specifications. A trained engineering staff, on site spare parts, and lots of good fortune are paramount for meeting equipment uptime and production goals. Equipment issues were constantly being fought. Experienced equipment engineers were worth their weight in gold.

The Achilles' Heal of the GFRC online coin business has become the transport of sold coins to customers. One must pray that every sold lot reaches its buyer in a predictable manner. Errant or missing shipments divert precious time away from the execution of other aspects of the business. USPS has always had a certain level of issues that were manageable until late 2020. USPS execution during January and February 2021 was downright miserable. Second sourcing outgoing shipments via FedEx was a necessary alternative in the event that the USPS platform did not stabilize.

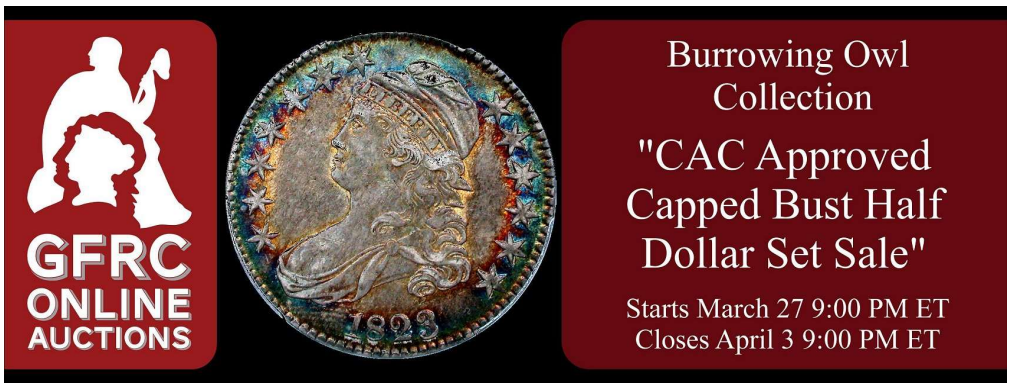
All was going well with the FedEx transition during March. Some customers requested to remain with USPS which we did. Sadly, a customer emailed me on March 19 indicating that his four figure Liberty Seated quarter purchase had not been delivered by FedEx though the FedEx system listed the package as being delivered and signed for. The signature confirmation jpeg file revealed a handwritten signature of C19. The customer promptly opened a case with FedEx for lack of delivery. FedEx did not notify the shipper of the issue which did not sit well with me. I called FedEx on Sunday with the case number (from customer). The case only contained the customer's phone number and no references to the shipping company. This is sad as the shipper is the entity that is responsible for filing an insurance claim and compensating the customer if the package has been lost or stolen by dishonest parties. All the FedEx agent could tell me was that an "investigation" had been launched and if the package is lost, a claim with FedEx must be filed.

Therefore, as of today, all outgoing shipments are being handed back to USPS until FedEx provides answers and the mis-delivered package is found. If FedEx has indeed improperly delivered and lost this package, their probation period is a failure. GFRC's transition efforts and FedEx shipping material expenses will have been wasted.

The Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale* Showcased in JRCS Weekly Newsletter

Yesterday brought the first time that GFRC has showcased a Bust coinage announcement in the John Reich Collectors Society (JRCS) weekly newsletter. I worked closely with Editor Richard Meaney to publish a specially constructed presentation including the display of several auction lot highlights. Within hours, JRCS member auction registration emails appeared which I gladly approved.

As a reminder, the Burrowing Owl's online catalog is available for inspection and consideration. The auction opens on March 27th at 9:00 PM ET. Simply click on the following banner to access twenty-two fantastic Capped Bust halves with their gorgeous natural silver toning.



Global Financial News

The financial news media, including Seeking Alpha, continue to peddle a story that bond yields and the equity markets are tied at the hip. If Treasury bond yields rise, then equities are under pressure. I'm not buying their chatter as equity markets are moving upward regardless of climbing 10 Year Treasury yields. Treasury yields remain low on a historical basis while equity investments are necessary to stay ahead of "true" inflation and not the understated numbers being calculated by U.S. government bureaucrats.

As I turn 65, I am becoming more and more skeptical of the "news" media and those in the financial media. There are biases and self serving interests by those who own these companies. One must self educate and become less dependent on the news of the day for formulating investment strategies. One might consider the "news media" and the financial media as entertainment and ratings based rather than being transparent.

Morning market futures are pointing to a flat open for U.S. equity markets.

In Asia, Japan -2.1%. Hong Kong -0.4%. China +1.1%. India -0.2%.

In Europe, at midday, London flat. Paris -0.3%. Frankfurt +0.2%.

Futures at 6:20, Dow -0.3%. S&P -0.1%. Nasdaq +0.8%.

Crude oil appears to have found a trading range between $60-$65 per barrel. This morning's opening price is $61.59 for WTI crude. Brent crude will always be a few dollars higher.

Spot gold staged a rally close to the $1750/oz level before slipping back to $1732 to start the day. Bitcoin can be had for $58,014/coin.

The 10 Year U.S. Treasury yield is quoting at 1.68%.

Wrapping Up The Blog

The GFRC office is buried with excellent new offerings. My challenge is to get through the St. Patrick's Day sale event shipping in the next 72 hours and decide what will happen with FedEx transport.

If Venice weather shifts back to sunny conditions, an impressive eleven piece Liberty Seated dime consignment will be photographed and processed in time for an evening client gallery posting in the Blog.

Thanks for checking in at the Blog on a Monday morning.

March 21, 2021

Final Day of the St. Patrick's Day Weekend Sale Event

and

Lovely Copper Harbor Liberty Seated Dime Duplicates Arrive

Greetings and welcome to the Daily Blog on a Sunday morning. It is the final day of the St. Patrick's Day Weekend Sale event.

I'm going to be transparent. The Moderna Covid-19 vaccine has slowed me down this morning.

The daily morning routine consists of waking up at 5:00 AM, making breakfast, and conducting online reading in preparation for each Blog edition. I awoke this morning slightly before 5:00 AM, as expected, and went to the bathroom. However, a sense of being very tired was present and forced me back into bed. I slept until 6:30 and continued to have difficulty with finding the energy to get started with the day and writing the Blog. But the Blog must go on! After a healthy breakfast of waffles covered with fresh strawberries and morning coffee, my daily ramblings are being composed to share this personal experience. Mental creativity is lacking as compared to a "regular" day.

Therefore, this edition will be to the point and brief. I will probably head back to bed afterwards for addition rest before working through overnight orders. Please have patience with me if not receiving order confirmations until mid-morning.

Final Day of the St. Patrick's Day Weekend Sale Event

Did I call the St. Patrick's Day sale event correctly or what? Bipolar is a reasonable description of Saturday's order rate versus that of Friday.

Saturday brought St. Pat's sale silence with only two coins being purchased as compared to thirty-eight on Friday. The quiet period allowed me to shift attention to queued consignments and several lower priced new purchases, By end of day, the 30 Day Price List was back over 100 offerings. Overnight orders were reasonable and far exceeded those of the St. Pat's Day sale.

If history repeats itself, Sunday will bring a final round of St. Pat's Day sale purchases before the 9:00 PM ET closing time.

Lovely Copper Harbor Liberty Seated Dime Duplicates Arrive

A substantial fresh consignment wave has arrived to the GFRC office. Also queued are roughly 60 new purchases with many CAC approved.

Before beginning to work through this fresh backlog, processing earlier consignments was an imperative. These have been patiently waiting in the queue. One of those was a quality Liberty Seated dime offering from the Copper Harbor Collection. This individual is constructing an impressive Seated dime collection that can be viewed within the Open Set Registry. The Copper Harbor set is 69% complete with a weighted grade of AU50 and important 79% CAC approval rate.

Below are five Seated dimes for your consideration. Two were previously purchased from GFRC (1876-CC, 1890-S) while the other three are freshly graded raw pieces that were acquired years ago from Bowers & Merena. Already there are First Right of Refusals on the 1876-CC and 1877 dimes.

Lovely Copper Harbor Liberty Seated Dime Duplicates Arrive

1877 Type 2 F-107 PCGS MS62 10C **1886 F-116 PCGS MS62 10C**

1876-CC F-133 PCGS AU53 10C **1888 F-118 PCGS MS62 10C** **1890-S F-101a NGC MS62 10C**

StoneCold Collection Consignment also on Price List

In addition to Copper Harbor new offerings, a five piece lot from the StoneCold Collection also was posted to the price list. This group featured crusty original Seated silver coinage including an 1861-O half that has proven to be most difficult to attribute. I've finally made the W-7 attribution call by using a process of elimination rather than locating confirming diagnostics consistent with the Bill Bugert's Liberty Seated Half Dollar Register.

My memory indicates that someone requested a FRoR for the following 1863 Seated dollar. A review of the email Inbox failed to locate that request. Therefore, I'm posting the 1863 dollar image as a reminder to that individual for coming forward. If no one appears on the coin, this piece will be available come tomorrow.

1863 PCGS VF35 Seated $1

Wrapping Up The Blog

My apology for the lack of "entertaining" content in today's edition.

Yes, I will be in the GFRC office for most of the day and especially during the evening hours to respond to the closing St. Patrick's Day sale orders. The shipping queue is massive and best to get a head start on receipt creation and packing starting this afternoon.

Sadly, FedEx is not a panacea for USPS shipping woes. Already, there is an open case of a $1300 coin being marked as delivered by the FedEx carrier but the customer indicates no package receipt. Yes, I am using direct signature confirmation requirement for insurance coverage. Come tomorrow, we will be navigating the FedEx gauntlet for resolving this matter. If GFRC pays for direct signature confirmation, it is FedEx's duty to obtain such. But in the Covid-19 world, it appears that rules have become squishy.

Thanks for checking in on a Sunday morning. Please remember that many great deals remain on the St. Patrick's Day Weekend Sale event. Once 9:00 PM arrives, the special sale price list will disappear. I know that someone will appear after the sale is closed and request access to the sale prices. My attitude will be strict on returning to regular list prices. Therefore, it behooves you to take action today.

March 20, 2021

St. Patrick's Day Sales Event Off to a Great Start

and

GFRC Adds 2021 Summer FUN Show to Schedule

Greetings on a quiet Saturday morning and welcome to the Blog.

Quiet is the operative word to start a new day after an eventful close to the week. Securing a Moderna shot within 24 hours of making an appointment was pure luck. My hats goes off to Diane for registering us in Manatee county and procuring lightning fast appointments. The 2021 St. Patrick's Day Weekend Sale is off to an encouraging start as the hot numismatic market continues. The past two days have been so consuming that health walks were postponed. This will be corrected today as the afternoon temperature will peak at 73F. The Blackburn Canal trail will be the enjoyable destination with ideal walking weather.

There will be no GFRC shipping today since converting most outgoing packages to FedEx. Monday brings a huge shipping event with early preparations on Sunday evening. Frankly, your blogger needs a restful day to recover from the past week.

St. Patrick's Day Sales Event Off to a Great Start

Yes, the numismatic market continues to be robust if one has quality coins to offer. I'm pleased to report that all Friday St. Patrick's Day Sales orders have been captured and invoiced. So far, 38 coins worth $28,000 have been sold with another 315 quality items seeking new collector homes at discounted prices. Most consignors have seen action on their discounted offerings. The discounted price list is up to date for available offerings.

The order profile for the three annual GFRC is predictable. Friday brings a wave of orders as collectors seek "deals". Saturday brings a quiet period as potential buyers reflect on initial sales and the remaining pieces. Come this evening, I expect more orders to start appearing and continuing into Sunday. Sunday afternoon is traditionally another active buying period prior to the sale closing at 9:00 PM ET.

For those new to the GFRC website, the St. Patrick's Day Weekend Sale stays in effect as long as the top black sale banner is active. Come 9:00 PM ET on Sunday, the banner will disappear with all sale items returning to their former offer prices.

Restocking the GFRC CAC Price List

As of this morning, the CAC price list has been reduced to 259 pieces after peaking close to 350 offerings at the close of 2020. For perspective, the inventory reduction is about 1.5 double row slabbed boxes. I've been diligently working to stem the outgoing tide. However, demand is rapidly absorbing the new arrivals.

I'm pleased to report that GFRC has been actively buying CAC approved coins and recruiting consignments with a reasonable CAC green bean content. Currently, there are over 35 new CAC approved coins in the office that will be processed in the next 72 hours. 35 pieces might not appear to be a big deal but just wait for the disclosure of the early dates and grades. This arrival will garner substantial attention as GFRC closes out the month of March.

Newtown's *Ultimate Liberty Seated Half Dollar Set Sale* Arriving in April

Yes, there is a host of moving parts within the GFRC operation. This past week brought the photography of a wonderful 47 piece auction lot from the Newtown Collection. The session went smoothly under bright Florida sun and generated no lighting reflections. You can't believed my relief for having solved the lighting reflection issue that has gone on for years. Clients will see yet another improvement for illustrations of half dollar and dollar sized coins.

At some point this coming week, the Newtown Ultimate Set offerings will be posted to the Blog in the usual scrollable table format at the upper right. The GFRC Online Auctions banner and schedule will follow afterwards.

GFRC Adds 2021 Summer FUN Show to Schedule

As Florida quickly re-opens and continues to drop the vaccination age to 50+, I'm becoming increasingly confident that the 2021 Summer FUN show will be held. The Summer FUN show is traditionally a regional event for Florida and deep South dealers. Attendees are mostly from local coin clubs that are transported by courtesy bus shuttles.

If the Summer FUN show is held, there could be strong attendance given the pent up demand. Collectors wish to return to a "normal" life including the thrill of walking a bourse floor and meeting with their favorite coin dealers. GFRC wishes to be part of that event.

On Friday, I committed GFRC attendance to Cindy Wibker and mailed application and check payment. GFRC will be exhibiting with a full corner booth and eight cases of quality early type and U.S. gold offerings. Dan and I will drive from Maine/Connecticut to Orlando, Florida to attend the show, if held as planned.

Yes, I am aware that the June Long Beach and Whitman Baltimore shows have been canceled. I'm also not optimistic for the August ANA World's Fair of Money show given the large convention center that must be filled with dealers and world mints from throughout the globe. My gut feel is that Summer FUN will take place given its regional scope and the prompt re-opening of the Florida business sector.

Wrapping Up The Blog

Yes, I will be in the GFRC office most of the day working on admin and image processing projects along with posting a small consignment from the Stone Cold Collection to the price list.

Let's see how the day fairs in terms of the St. Patrick's Day Weekend Sale. If a quiet day, I'm ok with that as there is much to accomplish otherwise.

Thanks again for being regular Daily Blog readers.

March 19, 2021

Excellent St. Patrick's Day Sales Order Rate

and

His and Her Covid-19 Vaccinations Today

Greetings and welcome to the Blog of the first day of the annual St. Patrick's Day weekend sale.

9:30 AM Commentary

Diane and I are back from our Moderna vaccinations. I give a huge shout out to how the Manatee County Health staff handled the processing of hundreds of people in a highly organized manner. We remained in the Acura MDX the entire time and moved from tent to tent for registration, consent form processing, temperature check, the actual shot, followed by 15 minutes in a waiting area plus final check before the vehicle was released.

Diane's appointment was for 8:00 AM while mine was at 12:00 Noon. Once we arrived, the initial screening officer confirmed both our names on the list for today and issued two authorization cards.

I'm back in the GFRC office and will be responding to St. Patrick's Day sale orders. Thanks for your patience.

7:00 AM Opening Commentary

Today Blog will be brief due to Diane and I securing Covid-19 vaccinations appointments. For security reasons, I am unable to explain further. The unexpected appointments will also impact my ability to quickly respond to St. Patrick's Day sale orders. The overnight orders are substantial and will take time to log in the COIN system and invoice. All I can ask is for your understanding given our ability to secure opportunistic vaccinations. Yes, we are receiving the two shot Moderna vaccine. By moving quickly, the scheduling of the second dose remains within our planned stay in Florida. Today's vaccination also allows Diane to schedule an early April trip to Austin to aid Renee with Ivy's child care support.

As for the St. Patrick's Day sales event, a quick scan of the incoming emails indicates about 18 coins of the 350 offerings have been requested. Again, I will be responding to email orders as soon as our vaccination appointments are finished.

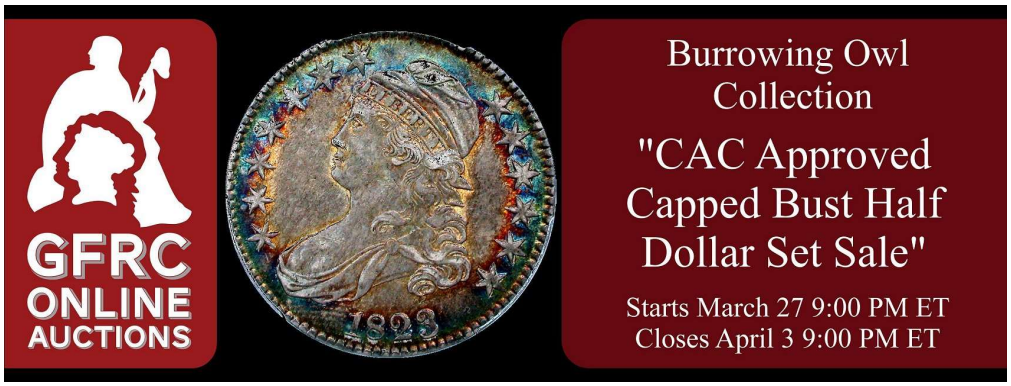
Thank-you for stopping by at the Blog and being great GFRC clients.

March 18, 2021

St. Patrick's Day Weekend Sale Opens at Midnight

and

Twin Lakes Collection - St. Pat's Sale - 12% Discounting Preview



Greetings and welcome to the Blog on the eve of the annual St. Patrick's Day weekend sale. I'm pleased you could stop by.

Days are flying by in the GFRC office as the number of moving parts continues to increase. The Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale* online catalog is drawing attention. Just click on the above banner to access.

My buddy Dan White stopped by the GFRC office yesterday afternoon for a long visit. He and Rose Marie are now vaccinated and feeling comfortable with social interactions. Dan brought more wonderful coins for the price list with a few heading to CAC next week. Our conversation covered a broad range of topics including our mutual desires to return to Maine and Connecticut homes as soon as possible due to a long outdoor project lists. Another discussed topic was our willingness to exhibit at the Orlando Summer FUN show if the event takes place. Driving from New England to Florida and back for a 2.5 day coin show brings reservations. It is a long journey. Sure, GFRC wishes to be in attendance at the first national show post Covid-19 shutdown. We agreed to discuss with our better halves and render a discussion soon.

Late afternoon brought the arrival of *Gobrecht Journal* Issue #140. This issue is absolutely marvelous in terms of content and layout. Sadly, it is Bill Bugert's final issue as Editor but completely understandable. Those who dedicate a substantial portion of their lives to a cause, on a volunteer basis, will eventually burnout. Bill makes this point in his final Editor's Message along with encouraging others to step up and take a more active role in propagating their hobbies. If there is one person in the numismatic hobby who can push others into the volunteering space, it is Bill Bugert. His numismatic resume is broad based as LSCC Vice-President, *E-Gobrecht* and *Gobrecht Journal* Editor, along with researching and publishing his Liberty Seated Half Dollar Registers. Bill has dedicated most of his retired life to the advancement of Liberty Seated coinage collecting.

Discounting Instructions are Loaded for the St. Patrick's Day Weekend Sale

Much of Wednesday was consumed with the usual daily incoming orders and loading the St. Patrick's Day weekend sale discounting instructions into the COIN database. The last of the discounting preparations took place at 8:00 PM followed by a sales lot tally. The total presently stands at 308 lots which is respectable given the hot numismatic market. Discounted amounts range from 8% to as much as 20% with the typical discount being about 10%.

All participating consignors have been notified via a confirmation email that their St. Patrick's Day weekend sale discounting instruction have been loaded. If you are a GFRC consignor and wish to participate, there is still time for a last minute update. If discounting instructions were issued and you've not received a confirmation email, your instructions has not been loaded. Please contact me post haste to correct this oversight on my part. There will be no additions to the sale list after 6:00 pm ET today.

St. Patrick's Day Weekend Sale Opens at Midnight

I'm pleased to report that the GFRC St. Patrick's Day Weekend Sale event is ready to launch at midnight.

The St. Patrick's Day sale is an important opportunity for the GFRC community including consignors and collectors. It is well known that GFRC does little if any wholesale trade with other dealers. Given this fact, my outlet for aged inventory is the GFRC customer base. Why not reward loyal GFRC customers with great values several times per year? Regardless of all the pricing guides and grading services, the numismatic hobby is still a subjective retail environment. GFRC inventory spans offerings that are promptly acquired by collectors while others will sit in inventory for several years due to a host of reasons. Lack of demand, incorrect pricing, and/or insufficient eye appeal are typical reasons for a coin languishing in GFRC inventory. The GFRC sales events are an opportunity to readjust pricing points towards locating the appropriate buyers.

In summary, the 2021 St. Patrick's Day Weekend Sale is ready to launch with fresh pricing values for those who take the time to search through the many product lines and individually discounted lots.

Good luck to clients who have been eagerly waiting for this sale.

St. Patrick's Day Weekend Sale Instructions

Accessing the St. Patrick's Day Weekend Sale price list is as simple as clicking on the black banner at the top of each GFRC price list page or the Daily Blog page. Once the countdown clock reaches midnight ET, a separate price list will be available for download and shopping. Many of you have participated in past GFRC sales events and are old pros with navigating the special price list and its format. For those who are relatively new to the GFRC website and its sales operations, following are detailed usage instructions.

Accessing the St. Patrick's Day Weekend Sale List

- Click on the St. Patrick's Day Sale white lettering on the black banner and wait for the price list to download. Please have patience when first downloading the St. Patrick's Day Sale price list. The entire list and all coin images are downloaded at one time. Download time should be less than 5 seconds. Of course, the download time is variable based on Internet service providers and access bandwidth. With local Comcast ISP, the GFRC download took under 5 seconds.

- Once in the price list, click on the product tabs to access individual price lists. DO NOT USE THE BACK BUTTON as this will take you outside the sale list and will require another download. When clicking on an icon image for high resolution photographs, these will open as a separate tab in your browser. Once done viewing the high resolution image, please close that tab. This will place you back into the sale price list.

When Does the St. Patrick's Day Weekend Sale Go Live?

The St. Patrick's Day Weekend Sale price list link will appear automatically at 12:00 PM ET (9:00 PM PT). The link is located at the top of each GFRC website page where the countdown clock is currently marking the remaining time. The sale will continue through Sunday 9:00PM ET (6:00 PM PT).

How Do I Purchase Lots?

Purchasing lots via the St. Patrick's Day Weekend Sale price list is no different than executing a regular GFRC purchase. Customers can click on the shopping cart to launch a purchase email. Otherwise, simply send me an email and list the desired lots (denomination, date, mintmark and price). All emails will be processed in the order received to determine sale lot allocations. Phone calls are welcomed starting at 8:00 am on Friday, Saturday and Sunday mornings. Later Friday morning, I will be contacting buyers with purchase invoices and preparing shipments.

FedEx vs. USPS Shipping?

The GFRC *Quick Ship* program will be used extensively for customers that are well known to me. Since migrating to FedEx, GFRC does not issue FedEx shipments on Friday or Saturday due to business insurance restriction. USPS shipments are possible on Friday and Saturday. My advice is to hold out for FedEx transport if possible. FedEx is operating consistently to its two day shipment goal. USPS Priority box deliveries remain erratic.

It is recognize that a small percentage of GFRC customers prefer USPS transport due to special requirements. GFRC will continue to offer USPS shipments to those who make an email request.

Will Lay-A-Ways Be Available for St. Patrick's Day Weekend Sale Items?

Unfortunately no. The St. Patrick's Day Weekend Sale is a cash and carry event. Regular GFRC payment terms will apply. Paypal usage will require a 3% adder to the combined purchase and shipping cost total with no exceptions. Credit cards usage is also possible with same 3% adder. For customers who wish to make a larger number of purchases and require 30 day terms, I'm sure we can work out a payment approach. My only requirement is that St. Patrick's Day Sale lots be completely paid for by April 15, 2021. Orders requiring 30 day terms will not be eligible for *Quick Ship*.

When Will St. Patrick's Day Weekend Sale Lots Ship?

Orders paid via Paypal, and those from well known customers on the *Quick Ship* program, will ship promptly on Monday via FedEx. For newer customers paying via check, those orders will ship once checks arrive to the Venice Florida office.

Twin Lakes Collection - St. Pat's Sale - 12% Discounting Preview

This year's St. Patrick's Day sales event brings a new first. The Twin Lakes Collection consignor has asked that his 12% discounted lots be featured as a GFRC client gallery in the Blog. Prior to today disclosure, discounted lots were an unknown until the sale opened at midnight. Come midnight, the following lots will be offered at a 12% discount from current price list levels. Since these are sale lots, I will accept email or text message purchase requests, on a first come first serve basis, starting at Friday 12:01 AM ET for any of these lots.

Twin Lakes Collection - St. Pat's Sale - 12% Discounting Preview

1807 Small Stars PCGS AU58 50C

1838 No Drap PCGS MS65 CAC H10C

1923-S PCGS AU58FH 25C

1832 PCGS AU58 1/2C **1837 PCGS AU58 1C** **1851 PCGS AU58 1C**

1857 Lg Date PCGS AU58 1C **1865 Fancy 5 PCGS AU58 1C** **1886 PCGS AU58 1C**

1855 PCGS AU58 3CS **1849/8 PCGS AU58 5C** **1924-D PCGS AU58 5C**

1836 PCGS AU58 10C **1856-O PCGS AU55 10C** **1869-S PCGS AU55 CAC 10C**

1908-S PCGS AU58 10C **1910-D PCGS AU55 10C** **1908-O PCGS AU58 25C**

1830 Sm 0 O-103 PCGS AU58 50C **1830 Lg 0 O-123 PCGS AU58 50C** **1833 O-112 PCGS AU58 25C**

Week of March 22 Brings Another New Offerings Wave

Immediately after the St. Patrick's Day weekend sale closes, my attention will quickly shift to new purchases and consignments. Yesterday brought the arrival of a duplicates Liberty Seated quarter and half dollar consignment from the Southern Texas Collection.

Today brings the delivery of a substantial new purchases lot that will garner much interest once posted to the price list.

If time allows, I would like to post a 20 piece offering from my own Liberty Seated dime stockpile including many CAC approved pieces that have been held back due to seller's remorse.

Global Financial News

Hang on to your economic hats as the Federal Reserve is forecasting 6.5% GDP growth during 2021. The Fed will allow inflation to run hot while continue "QE like" stimulus. I have a feeling that the balance of 2021 will remain robust for numismatic sales.

The Federal Reserve's economic upgrade pushed U.S. equities higher on Wednesday. However, also climbing is the 10 Year U.S. Treasury bond yield that reached 1.74%. Higher bond yields will siphon some monies into the safety of Treasuries.

Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan +1%. Hong Kong +1.3%. China +0.5%. India -1.2%.

In Europe, at midday, London flat. Paris +0.2%. Frankfurt +1.2%.

Futures at 6:20, Dow +0.2%. S&P -0.5%. NASDAQ -1.3%.

Crude oil pricing is holding steady at $64.75/bbl. Spot gold is also steady for a third day at the $1732/oz mark. With talk of fast paced economic expansion and potential price inflation, plus huge amounts of deficit spending, gold appears to be a bargain at present levels.

Of course, many new age individuals consider gold to be a relic and nothing but a piece of metal. On the other hand, Bitcoin is the high tech investment vehicle and continues to move upward at $58,495/coin.

Wrapping Up The Blog

A limited amount of morning shipping brings an opportunity to load more new offerings to the price list. Post lunch time activity will focus on photography of the upcoming Newtown Collection's *Ultimate Liberty Seated Half Dollar Set Sale.* The 47 piece lot should be straight forward to image and load into the processing queue.

I believe that is the extent of this morning's commentary.

Good luck to everyone at this evening's St. Patrick's Day sales event. I will not be staying up for the midnight opening of the sale. Rather, I'll view the list of sales orders once arising tomorrow morning.

Thanks again for checking in at the Blog.

March 17, 2021

Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale* Catalog is Online

Awesome Classic Head $5 Gold to Consider!

and

St. Patrick's Day Weekend Sale Arrives at Thursday Midnight

Greetings on a Wednesday morning and welcome to yet more ramblings conducted without a spell checker. Thanks for visiting again!

Today's edition will be brief and to the point. At 7:00 AM, Diane and I will be fixated on our respective computers. The goal is securing an appointment for the J&J Covid-19 vaccine. The Florida website is a bit kludgey and requires time and patience to secure an appointment. We've decided that Diane will be vaccinated first as she plans to return to Austin during April to aid Renee with Ivy's child care scheduling challenges.

7:18 Update. A new federal directive gives priority to anyone in the education field regardless of age. The J&J vaccination appointments at Publix Pharmacies were consumed in a matter of minutes in Sarasota and adjacent counties. At this rate, vaccination in Maine might be a more realistic expectation.

Let's finish up today's Blog ramblings....

Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale* Catalog is Online

I'm pleased to report that the Burrowing Owl's CAC Approved Capped Bust Half Dollar Set Sale catalog has been posted at the Auction link. Len's descriptions are well prepared and masterful. Of course, it is much easier to describe choice and gem offerings than those that are just average for the grade.

The Burrowing Owl Collection brings a stunning display that will be enjoyed by the many visitors. One does not need to be a fan of Capped Bust halves to relish the consistent eye appeal and individual examples of beautiful natural toning. I'm certain that parting with the collection was a difficult decision for our consignor. However, the monies are being reallocated to an excellent cause. Reading the consignor's introduction will bring insights into how the collection was assembled and the basis for the sale.

As a fellow collector of beautiful silver coinage, my congratulations go out to Burrowing Owl for his superb accomplishment.

Awesome Classic Head $5 Gold to Consider!

Locating choice Classic Head gold pieces at competitive pricing is challenging to say the least. I'm quite proud of the following two Classic Head $5 gold offerings that will reach the price list today. Little needs to be said as the images faithfully capture each piece.

Sorry, but the 1838 PCGS MS61 CAC offering has already been sold.

Awesome Classic Head $5 Gold to Consider!

1836 HM-7 PCGS AU55 G$5

1838 HM-1 PCGS MS61 CAC G$5

St. Patrick's Day Weekend Sale Arrives at Thursday Midnight

GFRC's special sales are an opportunity for consignors to discount their offerings by a minimum of 8% to participate in each of the three annual sales events. This week brings the traditional St. Patrick's Day Weekend sale with the other two events being Black Friday Sale and Christmas in August Sale. Consignors are free to discount as much as they wish but 8% is the minimum threshold for having coins listed within the St. Patrick's Day Weekend sale price list.

The St. Patrick's Day Weekend Sale banner is located at the top of all GFRC website pages. The banner features a countdown clock to remind everyone as to when the sale starts. Once the clock reaches 0:00, the banner becomes a link to a special price list that is entirely separate from regular GFRC price lists. Clicking on the black banner initiates the download of the St. Patrick's Day Weekend Sale price list with tabs for individual product lines. Customers can scroll the various tabs searching for that special coin that is now bargain priced. Shopping cart icons will be enabled and available for triggering an email for conducting purchases.

The St. Patrick's Day Weekend Sale starts on Thursday March 18 midnight and ends on Sunday March 21 at 9:00 pm. Each sale typically has 400 to 500 coins offered at various discounted prices. By end of day, I will know the quality for this year's sale. Once the sale closes on March 21, the special banner and link will disappear with unsold coins being available at regular offer prices prior to the sale.

GFRC sales events are cash and carry with no lay-a-way provisions. If purchasing multiple coins and needing 30 days to pay off the entire purchased lot, I'm sure mutually agreeable terms can be worked out.

In Thursday's Blog, I will share detailed instructions for shopping the St. Patrick's Day Weekend Sale.

Global Financial News

The 10 Year U.S. Treasury bond yield has move up to 1.64% leading to new worries for equity markets. At least the financial "news" media have something to quawk about.

Market futures are most flat to start the day.

In Asia, Japan flat. Hong Kong flat. China flat. India -1.1%.

In Europe, at midday, London -0.3%. Paris -0.2%. Frankfurt +0.1%.

Futures at 6:20, Dow +0.1%. S&P flat. Nasdaq -0.1%.

If looking for a barrell of crude oil, your cost will be $64.33. Gold pricings is hanging in there at $1733/oz and Bitcoin is priced at $54,982 for anyone who cares.

Wrapping Up The Blog

Today brings a host of office activities with the loading of St. Patrick's Day discounting instructions being the top priority.

Thanks for checking in at the Blog.

March 16, 2021

St. Patrick's Day Weekend Sale Discounting Inputs Due by Noon

and

GFRC Adding Yet More Quality Coins - Pricing is Moving Upwards

Greetings and welcome to more Blog ramblings on a Tuesday morning.

Managing a business the size of GFRC with a tiny staff of two people and a remote IT director is challenging but rewarding. For those who have been close to GFRC since its inception, you've seen ongoing website development and substantial product line expansions. Some often ask how two people can execute the many interwoven pieces of the business. The answer is systems thinking.

Systems thinking?

Every business or functioning organization is made of multiple systems. Look at the human body as an example. There are a host of organs that work in complete harmony to produce a healthy life. When one organ suffers a crisis, the entire body is impacted. Managing the human body towards a long life means attention to all bodily functions. For example, young looking skin requires vitamin E, much hydration, and limited exposure to the sun.

Operating a business is no different. Success businesses in today's information technology age will have a strong IT development and management system. "Value Creation" is another key system whereby products are developed, priced, marketed, and sold. "Value Delivery" is the operations component that sources or builds the products and schedules their delivery to customers. Underlying these systems is a strong foundation that includes fast paced decision making, robust staffing, quality procedures, and compensation (rewards).

These mentioned systems can apply to a Fortune 500 company or a small mom and pop venture. Of course, the scaling and resourcing is different but the management concepts are not.

The following excerpt from the *www.systemsthinker.com* website should provide more insight in terms of how integrated systems must be analyzed to determine their impacts on high level outcomes and goals. Casual loop diagrams are popular for group analysis of integrated systems leading to improved understandings and optimization.

Systems thinking expands the range of choices available for solving a problem by broadening our thinking and helping us articulate problems in new and different ways. At the same time, the principles of systems thinking make us aware that there are no perfect solutions; the choices we make will have an impact on other parts of the system. By anticipating the impact of each trade-off, we can minimize its severity or even use it to our own advantage. Systems thinking therefore allows us to make informed choices.
Systems thinking is also valuable for telling compelling stories that describe how a system works. For example, the practice of drawing causal loop diagrams forces a team to develop shared pictures, or stories, of a situation. The tools are effective vehicles for identifying, describing, and communicating your understanding of systems, particularly in groups.

At GFRC, I've applied years of corporate learning to a small start-up. Each office day brings a morning sub-systems review to determine what activities are necessary to maintain balance in the overall system. From a Blog readers perspective, or that of an ongoing client, GFRC may appear to be controlled chaos. Many balls are constantly in the air but managed to find their appropriate slots once landing. When a major system component becomes too problematic, change is necessary. A recent example is the USPS to FedEx transition. Chasing down USPS delayed shipments and customer correspondence was impacting the resource requirements for the "Value Delivery" function. By transitioning to FedEx, GFRC has two parallel shipment options depending on who is providing problem free transport.

This brief discussion of system thinking is simply a kernel of information. One could spend years learning this art as I have done. Once proficient, the benefits are astonishing.

St. Patrick's Day Weekend Sale Discounting Inputs Due by Noon

The St. Patrick's Day weekend sale is quickly approaching. The countdown clock indicates two days and sixteen hours before the special sale price list becomes accessible.

GFRC consignors who wish to participate have until noon time today to submit their discounting instructions. Wednesday is allocated for loading the discounting instructions into the COIN system. Once a consignor's instructions are loaded, a confirmation email will be sent. If not receiving a confirmation email by Thursday noon, there is a strong possibility that your instructions have not been executed. Please contact me promptly and I will determine where those instructions are located, followed by their execution. I still see some consignors not following my request to have "GFRC St. Pats Sale Discounting" in the email subject line.

Once discounting instructions are loaded, I will be in a position to comment about the size of the sale in the Blog.

GFRC Adding Yet More Quality Coins - Pricing is Moving Upwards

Sourcing coins for a business that sells roughly 250-300 coins each month is not a trivial exercise. Behind the scenes, I am constantly searching for quality offerings at competitive prices to ensure that the price list is well balanced across the various product lines.

Recent buying sessions have reinforced a key point. Prices for quality coins including CAC approved are moving up! Yes, GFRC clients don't wish to hear this fact, rather they wish to continue purchasing quality coins at a discount. I'm sorry but retail prices must move up due to limited supply and growing demand. The Covid-19 pandemic has brought many collectors back to their hobby. Those passions have been re-ignited during a period of short supply. Collectors who believe that their former abilities to haggle and negotiate lower prices will be disappointed. The opposite is true. Gaining access to quality coins should be the first consideration with a supplier who will price fairly and not leverage the short supply situation for higher profits.

I spent much of Monday afternoon buying a large fresh early type coin deal. Prices paid were current retail meaning that wholesale pricing is a thing of the past in today's vibrant market. Prices will be moving up. Checking the PCGS Price Guide will confirm that pricing is being adjusted upward. CAC approved coins are being priced above the CDN CAC guide.

Global Financial News

U.S. equity markets are predictably moving upward due to unprecedented economic stimulus while the Covid-19 pandemic begins to wane. States are removing restrictions for businesses. Is anyone listening to Dr. Fauci anymore?

The DJIA closed a hair shy of the 33,000 mark while the S&P 500 is about to cross the 4,000 level. Those with substantial equity portfolios are smiling.

Unfortunately, the Biden administration is talking tax hikes for the "wealthy" and corporations. Massive government spending must be paid for. I'll post a Seeking Alpha article on this topic shortly.

Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan +0.5%. Hong Kong +0.7%. China +0.81%. India -0.1%.

In Europe, at midday, London +0.5%. Paris +0.1%. Frankfurt +0.6%.

Futures at 6:20, Dow -0.2%. S&P flat. NASDAQ +0.4%.

Commodity prices and the long bond are essential flat and appear to have settled down to the idea of a reopening economy. Crude oil is priced at $64.28/bbl to start the day. Gold is attempting a small recovery at $1731/oz. Bitcoin is solidly entrenched at $55,635 given its Big Tech investors. The 10 Year U.S. treasury bond yields stands at 1.58%.

As promised, following is Seeking Alpha commentary on upcoming tax hikes.

Tax Hike

President Biden is planning the first major federal tax hike since 1993 to help pay for a long-term economic program designed as a follow-up to the $1.9T coronavirus relief package, according to Bloomberg. The next initiative, which could come at a cost of $2T-$4T, would be paid for via increases in both the corporate tax rate and the individual rate for high earners. The goal is funding key initiatives like infrastructure and climate change, as well as expanding help for the poorest Americans.

What's on the table? While the White House has rejected an outright wealth tax, as pitched by Senator Elizabeth Warren, it does target the wealthy. Proposals: Raising the income tax rate on individuals earning more than $400,000 per year, expanding the estate tax's reach and implementing a higher capital gains tax rate for individuals earning at least $1M annually. It could also raise the corporate tax rate to 28% from 21%, pare back tax preferences for so-called pass-through businesses (such as LLCs or partnerships), as well as revise laws to stop U.S. companies from shifting jobs and profits offshore.

"While the next major fiscal proposal might come with a large headline number, it is likely to have a much smaller impact on growth in 2021 and 2022, as the spending will be more evenly distributed over several years and some of it will likely reflect spending that would have happened in any case," Goldman Sachs wrote in a research note.

Go deeper: Helping to pay for Biden's domestic agenda, Treasury Secretary Janet Yellen is reportedly working with countries worldwide to forge an agreement on a "global minimum tax" for multinationals. Back in January, at her confirmation hearing, she said she wanted to work with the OECD to prevent a "race to the bottom" on corporate taxation. However, any OECD deal could be challenging because of its non-binding nature, and would likely need to be approved by Congress, which may be difficult depending on the specifics.

Wrapping Up The Blog

Another busy day in the GFRC office awaits me. Let's get the Blog uploaded early so I can hit the shower and catch up on admin work while Diane takes Buddy out for his morning walk.

If all goes to plan, I will be loading yesterday's featured client gallery coins to the price list during the afternoon hours.

Thanks for stopping by at the Blog.

March 15, 2021 - Ides of March

Two Quality Early Type Consignments to Entice!

and

St. Patrick's Day Weekend Sale Discounting Deadline is Tuesday Noon

Greetings on the Ides of March and welcome to the Daily Blog.

We open the edition with good/bad news concerning the United States Postal Service. Our "lost" package to a Califorina coin dealer magically appeared at the San Francisco distribution center on Saturday. The Priority box was shipped on February 18 and disappeared on the 22nd. Diane has made multiple calls to USPS for help in locating the package. My hat goes off to her for the tenacity and not giving up. The coin was shipped on approval for a dealer who had a potential customer. That was one month ago. This morning brings a call to that dealer to determine if his still needs the coin. If not, the poor thing will be shipped back to Florida. That is the good USPS news.

The bad news is continuing problems with Priority shipments. A new Texas based client placed several coins on lay-a-way and issued the first payment last weekend via Priority envelope. Just guessed it. The envelope sat in a Texas distribution center for four days before arriving to a Florida center on Sunday. The new client is concerned with his good standing at GFRC due to USPS poor execution.

Bottomline, USPS has serious capacity issues after closing many smaller distribution centers. Weather events only exacerbate delays.

The FedEx conversion is moving along smoothly. Client feedback has been consistently positive when provided. FedEx is serious about obtaining signatures for packages as compared to USPS. If ordering a coin from GFRC, please understand that you must sign for package delivery unless the shipment is valued under $300. This is a buyer's responsibility during purchase and delivery execution.

Back in Venice, the Fortin's are attempting to schedule their Covid-19 vaccinations this week. We are targeting the single Johnson and Johnson shot as Diane needs to fly to Austin come early April.

This morning's shipping queue is substantial and will keep us occupied through lunch time.

Two Quality Early Type Consignments to Entice!

West coast Florida weather has been ideal for coin photography. I'm leveraging that serendipity moment for improved photography efficiency. Gone is the need to photograph coins multiple time in the hope of securing reflection free images. Saturday's photography resulted in quality images from a single session. The new learning will be beneficial during the photography of large half dollar and dollar lots.

Following is an enticing gallery that showcases two consignments. Headlining the gallery is a frosty 1900 $20 double eagle with CAC approval followed by an 1825 B-2 Capped Bust half and 1863 Seated dollar. The 1825 quarter is housed in an early NGC Fatty holder with a CAC green bean. The surfaces are steely and choice leading to a JUST BUY IY NOW recommendation once posted to the price list. The better date 1863 Seated dollar is crusty original and will not last long. The 1860 and 1860-O Seated halves are a nice matched pair for a CAC approved circulated set.

Look for these offering to reach the price list during the upcoming next 24-36 hours.

Two Quality Early Type Consignments to Entice!

1900 PCGS MS64+ CAC G$20

1825 B-2 NGC EF40 CAC Fatty 25C **1863 PCGS VF35 $1 50C**

1821 Sm Date JR-9 PCGS EF40 10C **1860-O PCGS AU55 25C** **1860 PCGS EF40 CAC 50C**

1860-O PCGS EF40 CAC 50C **1861-O WB-6 PCGS EF45 50C** **1861-S PCGS EF45 50C**

1874 PCGS VF35 CAC 50C

St. Patrick's Day Weekend Sale Discounting Deadline is Tuesday Noon

More St. Pat's Day sale discounting instructions appeared on Sunday. The Twin Lakes Collection consignor will be discounting all offerings (except those posted this weekend) at the 8% and 12% levels. We will be offering GFRC customers a special treat this time around. Thursday's Blog edition will contain a Twin Lakes client gallery illustrating all pieces that are discounted by 12%. This will provide a full twelve hours for deciding if one of the aged Twin Lakes coins is for you at a substantial discount. Please note that I WILL NOT be accepting St. Pat's Day sale orders until 12:00 midnight March 18th regardless of an earlier preview.

Upcoming GFRC Events During the Coming Week

Another busy week arrives in the GFRC office. The St. Pat's Day runs from March 18 midnight until March 21 9:00 PM. The Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale* auction catalog will be published on March 20 or slightly before.

The coming week also brings the scheduling of the next GFRC Online Auctions event; a 47 piece Liberty Seated Ultimate Set offering during April. A large key date Indian and Lincoln cent shipment will be reviewed for potential purchase. Several high quality Classic Head $5 gold pieces are due to arrive as a new purchase. Also anticipated is the partial Liberty Seated dollar collection that ships via USPS, and hopefully will arrived promptly during the week.

Global Financial News

Will U.S. equity markets continue to climb this week? The DJIA presently stands at an impressive 32,779 with more gains possible today.

During the weekend, Bitcoin climbed to $60,000 before pulling back. India has decided to ban Bitcoins as an additional news item.

Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan +0.2%. Hong Kong +0.3%. China -1%. India -0.8%.

In Europe, at midday, London +0.3%. Paris +0.4%. Frankfurt +0.2%.

Futures at 6:20, Dow +0.4%. S&P +0.4%. Nasdaq +0.4%.

Spot gold pricing is attempting a recovery at $1730/oz while crude oil is holding at the $65.76/bbl. A visit to the local Venice gas pump brought a $3.20 price tag for a gallon of 89 grade gasoline.

The 10 Year U.S. Treasury bond yield is flat at 1.61%

Moving back to the Bitcoin topic, this Seeking Alpha article discusses the Bitcoin ban in India and the possibility that Bitcoin could be eventually banned throughout the globe.

Could a ban happen in the U.S.?

Bitcoin hit a record high of $60,000 on Saturday, nearly doubling in value this year, as the Beeple NFT sale continued to draw attention to the cryptocurrency, as well as more institutional investment. Prices then pulled back 7% to the $56,000 level on reports that India would propose a law banning cryptos, giving holders of the virtual assets up to six months to liquidate. The bill, one of the world's strictest policies against cryptocurrencies, would criminalize everything from possession, issuance and mining to trading and transferring crypto assets.

Why is India doing this? It's not the first nation to take action against Bitcoin, with similar bans or restrictions seen in countries like China, Pakistan, Russia, Bolivia, North Macedonia and Morocco. There are concerns that Bitcoin's decentralized system will make it more complicated for central banks to create their own CBDCs (central bank digital currencies), as well as worries that cryptos could be used to finance illicit activities. CBDCs are a promising tool that will allow central banks to have real-time data about their economies, offering the ability to track money flows, spending and savings data and what sectors are suffering or doing well. Leaving privacy concerns aside, a central bank could be more informed on monetary policy when armed with that information, while the government could possibly link future stimulus payments, universal basic income or fiscal policy to CBDCs.

Many Americans are unaware that it was illegal to own gold from 1934 to 1974, though the prohibitions were relaxed starting in 1964. A U.S. citizen couldn't own or trade gold anywhere in the world, with exceptions for some jewelry and collector's coins, as the federal government and banks shored up their financial soundness. Turning to cryptos, the Secret Service and the IRS have already worked with Coinbase and exchanges to hold private crypto wallet keys, while the US Marshals Service has seized and auctioned many a Bitcoin. What would happen if the U.S. government or Fed felt threatened by the rise of decentralized banking? What if it interfered with their plan for CBDCs?

Go deeper: Bringing forth a Bitcoin ban could be legally difficult for the U.S. government, but even if would go through, enforcing the ban would be the harder part of the equation. Unless the government would exert strict control over the internet, individuals could download Bitcoin wallet software, run a node and complete transactions. That may render the currency out the realm of widespread adoption, but could also increase its demand for the exact same reason. Over the last decade, Bitcoin has also made inroads into the U.S. financial system, where it is treated as a commodity, so a ban could face other barriers like stymieing innovation and closing down institutions overseeing billions of dollars in crypto assets.

Wrapping Up The Blog

The time has arrived to wrap up today's Blog edition. A full morning of GFRC shipments and consignment checks awaits me.

Thank-you for starting another week in a life by spending time on the GFRC website. I will be back with more ramblings in just 24 hours.

March 14, 2021

Len Augsburger Guest Blog - *Numismatic Video Marketing*

Twin Lakes Collection - A Host of PCGS AU58 Offerings

and

The St. Patrick's Day Weekend Sale Will Go On As Planned!

Greetings and welcome to a Daylight Saving Time early morning. Thank-you for checking in at the Blog.

I believe that everyone can agree about two things in American life. The Lincoln penny and Daylight Saving Time need to go. However, they are still with us after years of out living their usefulness.

The twice a year time change is a nuisance to the travel industry and at GFRC. How many times has an annual sales event incorrectly started at 11:00 PM rather than 12:00 midnight? Blame it on Daylight Saving time and the difficulty with programming those back and forth time changes.

The zinc core Lincoln penny is also obsolete with many finding their way into trash piles where they will eventually disintegrate.

I did my part to manage the Daylight Saving Time change by retiring at 8:00 PM Saturday evening. Composing the Sunday morning Blog edition is a big deal and required the appropriate planning. Breakfast came at 5:30 AM DST with a hot cup of coffee and a shortened day in a life.

Today's Blog edition brings considerable content. We have a guest blogpost, a large client gallery, and Gerry capitulating after stirring up a small hornet's nest with Saturday's mention of canceling the St. Patrick's Day sale event.

So, let's get on with a GFRC Sunday morning show...

Len Augsburger Guest Blog - *Numismatic Video Marketing*

This Len Augsburger blogpost is a masterpiece. I asked Len to brings us to date on the usage of video marketing within our numismatic hobby given his management role at the Newman Numismatic Portal. Len went further with a historical look at technology advancements and how they have changed our hobby forever. Bottomline, technology allows smaller entrepreneurs to compete directly with the well established industry giants. Concurrently, technology impacts how collectors conduct their hobby including methods used for assessing and purchasing coins.

Len once again makes mention of an old time dealer named Jim O'Donnell. *No social security number* Jim was one of my three mentors and is continually missed at coin shows. Jim would be proud of how his student has evolved and has impacted coin dealing, Jim foremost passion in life (other than the ponys). I'm certain that Len and I could write a host of Jim O'Donnell stories.

Numismatic Video Marketing

Technology moves quickly – yesterday's cutting edge soon becomes table stakes for the next go round. I remember my brother interviewing as an freshly-minted attorney, c. 1987, using a resume produced on a home computer with desktop publishing software, which was light years ahead of the typed and photocopied one-pagers his classmates were circulating. It didn't take long for employers to expect everyone to show up with similarly flashy resumes, and, if you didn't, they had to wonder why you wouldn't jump through the same hoops as everyone else. Coin dealers jumped on the bandwagon, and in the 1990s the dealer fixed price lists that showed up in the mailbox (almost every day, if you cast a wide net) took a quantum leap forward in production values. Of course my favorite luddite

dealer Jim O'Donnell, who tried very hard to never produce a piece of paper with his name on it, just kept up setting up at shows with his briefcase of 50 or so coins. It worked for him, but those days are gone.

The table stakes grow ever larger, with the impact that IT has become a crucial part of the coin business. Sure, you can walk shows as a vest pocket dealer, and, if your trading skills are top notch, you will do OK. But if you are doing any retail business, or trying to operate at scale, IT has to be the backbone of your numismatic operation. The big dog in the marketplace, Heritage Auctions, understood this earlier than anyone else and had the vision to make it happen. They've earned everything they've become, and it was no accident. They've set the bar for retail coin trading – you have a website that is constantly updated with new inventory and easy-to-use features. But, while Heritage was doing all that, something else happened. The Microsofts of the world put extraordinary power into people's hands, the ability to build their own websites with considerably less knowledge than the large team of programmers that works at Heritage or Stack's Bowers.

GFRC isn't Heritage, and doesn't want to be. Gerry is *sick* of corporate operating environments and would rather grade Morgans for a living than go back to that lifestyle. But Gerry can still participate as a dealer with a lot less overhead. He has a one-man IT department, actually less than that, as Matt Yamatin only works part-time on the GFRC site. Gerry was already familiar with digital photography as the barrier to entry has shrunk considerably in the last couple decades (not to mention a lot of practice on his own coins), and you simply don't need professional coin photographers to produce commercially acceptable work (though to be sure, some of the professional guys put out fantastic images). Producing the GFRC website would have been a considerably more complex task 20 years ago.

So we've seen desktop publishing and website creation become accessible to the masses. Video has quickly followed, and at massive scale. Some of this gets lost on coin collectors, whose demographic skews older. TikTok aggregates short videos by the millions, as does YouTube. Billions of people are walking around with cell phone cameras, and all that video has to go somewhere. Streaming video, ie. the capability to deliver individual video feeds to millions of viewers simultaneously, has completely upended the entertainment industry, which has become completely segmented as a result. All of this brings us to video within the numismatic sphere.

VHS recorders showed up at coin shows early on, perhaps as a novelty more than anything else, ie. we have this cool new toy, let's go tape a coin club meeting, because we can. David Lisot consistently captured video at numismatic events beginning in the mid-1980s and today has a catalog numbering about 2,000 items (all of which is digitized on the Newman Portal at https://nnp.wustl.edu/library/multimediadetail/522852). Most of this video falls into the education category, and one can find talks on just about any subject. While this remains an important archive, the initial delivery impediments minimized the impact of the content – you had to purchase a videotape, or borrow it through the ANA, via snail mail. An official of a numismatic organization that has an important videotape library recently noted to me that they'd made only half a dozen video loans in the last year. Video delivery through the mail is a non-starter in the Internet age.

On the commercial side, video is becoming a more important sales tool. Seeing coins in hand has always been one of the key reasons to attend coin shows in person. Images are a poor substitute, though to be sure, if you frequently buy from the same dealer (and photographer), you will develop a feel over time for the quality of a coin, just based on an image. GFRC builds consistency by doing photography with a well-curated set of rules – only outdoors and under optimal lighting conditions. If it's a rainy day, no coins get photographed. As a result, few coins get returned for issues not revealed in the images.

But video brings a new dimension – you can now view a coin online as light bounces off the surface from different angles. Again, the barriers to entry are minimal – a free hand and a cell phone can do it. Aaron Berk, of Harlan Berk Rare Coins, frequently posts such videos on Facebook (sample at https://www.facebook.com/aaron.berk.3110/videos/887068045360862). Muenzen & Raritaetenshop, a Swiss firm, does something similar (click on a video sample at https://www.muenzenonline-auktion.ch/catalog/view/live-auction-no.-14-part-i-1612786195). Heritage, as would be expected, has a more mechanized approach (click "360 Video" at https://coins.ha.com/itm/trade-dollars/silver-and-related-dollars/1885-t-1-trade-pr63-cameo-pcgs-cac-pcgs-87065-/a/1326-3030.s?ic4=GalleryView-ShortDescription-071515). All of these presentations provide more information to potential buyers – you don't have to wait until you receive the coin at home to twirl it under a light source. It's not a hard thing to deliver from an IT point of view, and I expect to see more and more of this.

While this form of imaging becomes more accessible, technology pushes forward. The state-of-the-art coin photography today is Reflectance Transformation Imaging, or RTI. You basically place a dome of cameras over a coin, shoot it from every possible angle with varied lighting, and let the software do the rest. A more detailed explanation is at https://collections.libraries.rutgers.edu/roman-coins/rti. As this originated in academic circles, most of the work has been done on ancient coins. The overhead to create these images remains substantial, so don't expect your neighborhood coin dealers to be imaging their inventories with this technology.

Still more advanced is the use of a scanning electron microscope (SEM), which can provide detail on what is *underneath* the visible surface of a coin. This is reminiscent of a curator chipping away at an Old Master painting and uncovering the layers of patina that combine in the final work. Could SEM testing detect coin cleaning or conservation? I have no specific knowledge this is possible. But, if you think the coin market is crazy now, imagine having a tool like that in the hands of the grading services.

Apart from revealing the coins themselves, video is a useful marketing tool for connecting with clients in a different way. It's one thing to see what a person writes, or what is written *about* them, but the experience is different when you actually see them on video. Facial expressions, spoken tone and inflections deliver substantial information that is sometimes hard to convey with words alone. GFRC has made a small step in this area with Zoom-based pre-auction previews for the recent Sunset and Cumberland consignments, and intends to continue providing similar presentations. Don Kagin has taken a related approach, providing educational videos in conjunction with his Spring ANA sale (the first was just posted at https://www.youtube.com/watch?v=9MIKxfbAaZg).

Technology will continue to shape the numismatic market. Who could have imagined 20 years ago that someday coin dealers might only buy coins that would "image well" on their website? But, here we are, and it's not going to slow down. Good coins will remain good coins, but the way they are researched, marketed, and traded will continue to evolve.

Twin Lakes Collection - A Host of PCGS AU58 Offerings

The Twin Lakes Collection is back with yet another release of wide ranging 19th and 20th Century coinage at the AU58 grade level. This offering contains early date Washington quarters plus Morgan/Peace dollar VAMs that will garner attention on Collectors Corner. Mixed in are nice Liberty Seated dimes for the regular GFRC crowd. The display opens with a choice key date 1928 Peace dollar.

Look for these offerings to reach the price list today followed by a Collectors Corner posting.

Twin Lakes Collection - A Host of PCGS AU58 Offerings

1928 PCGS AU58 $1

1860 Pointed Bust PCGS AU58 1C

1898 MPD PCGS EF40 1C 1C

1928-S Large S PCGS AU58

1931-S PCGS AU58 CAC 1C

1876 Unlisted PCGS AU58 10C 10C

1884 F-108 PCGS AU58

1887-S F-102 PCGS AU58 10C

1888-S F-110 PCGS AU58 10C 10C

1890-S F-103 PCGS AU58

1934 DDO PCGS AU58 25C **1934-D Heavy Motto PCGS AU58 25C** **1935-D PCGS AU58 25C**

1943-S DDO PCGS AU58 25C **1886 VAM 21 PCGS AU58 25C** **1887-O VAM 22A PCGS AU58 25C**

1922 VAM 12A PCGS AU58 25C **1922-D VAM 4 PCGS AU58 25C** **1935-S PCGS AU58 25C**

The St. Patrick's Day Weekend Sale Will Go On As Planned!

How I love to *stir the pot* on occasion. Back in the semiconductor industry management days, I was known for taking radical positions with staff to drive spontatenous creativity. Thinking out of the box was an imperative for staying competitive when the overriding goal was minimum 10% year-on-year cost reductions.

In yesterday's Blog, I made mention of potentially canceling the St. Patrick's Day sales event. Discounted item quantities were small as of Saturday morning. *Why would I host a party if few people wished to participate* being the premise?

Feedback promptly arrived with a consensus that the sale should move forward. Several more discounting instructions appeared during the day which helped the cause.

The St. Patrick's Day weekend sale will take place as scheduled. However, the amount of discounted lots will be notably lower than prior events. As pointed out in yesterday's Blog, the numismatic market remains hot with individuals not seeing a need for larger discounts. Secondly, is the fact that each GFRC sale will clear out a segment of aged inventory. After years of sales events, the number of aged coins has dramatically shrunk leaving recent consignments to bear the discounting burden.

Please remember that discounting inputs are due by no later than Tuesday noon. Afterwards, I will load the inputs in the COIN system and will issue a sales event confirmation email to each consignor.

Wrapping Up The Blog

Yes, I will be in the GFRC office for most of the day loading coins to the price list.

This coming week brings Covid-19 vaccination scheduling as Florida has dropped eligibility to those 60 years and older. Diane and I will be researching the online content requirements for scheduling an appointment at our local Publix.

Thanks for checking in at the Blog. Please feel free to make coin inquiries, purchases, and consignment proposals. I will be quickly working through the consignment backlog during the next two weeks.

March 13, 2021

Is the St. Patrick's Day Weekend Sale Warranted?

and

Pi Day?

Greetings and welcome to the Daily Blog on a quiet Saturday morning.

Like many early mornings, I will enjoy breakfast while conducting fast paced online reading for potential Blog content ideas. This morning's exploration brought precious metal video viewing on the Kitco.com website. There were two take aways from the videos. First is *geological inflation* with respect to gold supplies. The cost to mine gold continues to increase as ore quality steadily drops. The second conclusion was that the 2020 gold price spike above $2000/oz was a supply/demand driven event due to to Covid-19 pandemic. Now that the globe is moving through a vaccination process to mitigrate the virus, gold prices are reverting to a more "normal" price growth curve due to *geological inflation.* The two primary sources of gold demand will continue to be financial investment and jewelry manufacturing.

The gold topic is being mentioned as GFRC has a fairly large U.S. gold price list. During the pandemic and rising gold bullion prices, the accumulated supply of $20 double eagle gold coins was exhausted. As spot gold prices receded, I've been holding

back on restocking $20 gold pieces for obvious reasons. Investing in inventory during a downward pricing trend brings considerable risks. Current demand is also anemic unless gold pieces are priced at spot.

Conversely, demand for CAC approved smaller denomination gold is robust. I expect this trend to continue regardless of where the price of spot gold bottoms out.

Is the St. Patrick's Day Weekend Sale Warranted?

Every dealer has been citing that the numismatic market continues to be robust. Close to home, GFRC sales are ahead of 2020 with no signs of easing. The amount of demand from new collectors is short of amazing. With strong demand in a hot market, replacing sold inventory becomes ever more challenging. I find myself paying more to acquire the quality coins that are the mainstay of GFRC's reputation. Therefore, most sales are taking place at the listed prices. Sure, every customer will ask for a discount. Unless a coin has aged for several years, current prices are being adhered to due to buoyant demand.

A proxy for the strength of the current U.S. numismatic market might be the willingness of consignors for discounting during one of the annual GFRC sale events. For the upcoming St. Patrick's Day Sale, discounting inputs have been feeble. Consignors don't sense a need to lower coin prices since their numismatic items are selling well at present market levels. In particular, Liberty Seated halves are on fire with the PCGS Price Guide raising prices. Is there an incentive to markdown coin prices during this type of market? I certainly don't plan to discount GFRC own inventory, again as replacement will come at a higher price.

Bottomline, I'm toying with the idea of canceling the St. Patrick's Day Sale due to weak consignor discounting inputs. The final decision will be made on Sunday afternoon. If the present discounting inputs continue to be weak, one must rationalize the thought of a 150-250 piece sale as compared to past sales that were consistently held with 500-600 offerings.

Stay close to the Daily Blog for an update on this topic. It is recognized that a certain group of "value buyers" will be disappointed if the sale is cancelled.

Notable Correspondence from the GFRC Email Inbox

The GFRC email Inbox is a busy platform. Emails are constantly arriving with purchase orders, buying opportunities, consulting requests, and the ever present spam. You can not imagine the number of unsolicited emails that are received daily from those trying to sell SEO or website design services. I'm on a crusade to block the email addresses of every one of these unsolicited emails with the hope that they eventually disappear. So far, the situation is like shoveling sand against the tide. The more email addresses being blocked only leads to more solicitations.

I've digressed from the intended reason for this segment.

Yesterday brought two notable emails that are worthy of sharing. The first is from a person unknown to me. The email was a response to the potential final auction price of the exceptional 1823 O-106a Capped Bust half featured in Friday's Blog as part of the Burrowing Owl Collection auction.

The piece you displayed this morning is quite lovely. A CAC price list "value" of $375 shows in the charts. It'll be pretty interesting to see what bids you might receive for it. I am NOT one to pay more than the list but would pay $375.

This email illustrates the challenge that inexperienced collectors face with pricing exceptional coins. Not willing to pay more that $375 for the 1823 half was a teaching moment as GFRC sold this piece into the Burrowing Owl Collection several year ago for $1200. My expectation is the final realized price could be several thousand dollars as this piece possesses *to die for* eye appeal.

A second email appeared during the afternoon hours that warmed my heart. The email brought feedback from the new owner of the Sunset Collection's 1856-S PCGS AU58 CAC Seated half that realized $14,999.

Gerry: After looking at this coin repeatedly, I would like to re-emphasize just how much I appreciate it. Mesmerizing to look at.

To use your word, I am cherishing the piece.

I understand your time is valuable and this email represents a few minutes of time lost - sorry - however I felt it was necessary to reinforce just how happy a collector/customer I am at this time.

There is nothing to add on my part other than this email typifies *the joy of collecting*.

Pi Day?

GFRC recently sold a solid early type coin lot to a new client. The individual is a university professor of mathematics and is a thoroughly organized individual.

During our email exchanges, he wished me a Happy Pi Day. My curiosity was instantly piqued by the topic. A Google search ensued with the discovery that March 14 is indeed designated as Pi Day. Following is a short excerpt from the nationaltoday.com website.

Pi Day is on March 14, and any day that combines fun, education, and pie is a day worth celebrating! Pi, also known by the Greek letter "π," is a constant value used in math that represents the ratio of a circumference of a circle to its diameter, which is just about 3.14….15…9265359… (and so on). Not only that, but the fourteenth of March is also Albert Einstein's birthday, so all together it's nothing short of a mathematician's delight.

How I enjoy continuous learning....

Sunday's Daily Blog Topics Preview

Sunday's Blog edition will be worth the visit so please note on your calendar.

Len Augsburger has prepared a truly insightful guest blogpost entitled *Numismatic Video Marketing.* Len is uniquely positioned to explain the quickly expanding usage of Zoom video technology for numismatic purposes given his role in coordinating the Newman Numismatic Portal video symposiums and GFRC Online Auctions sessions.

Secondly, I've been in communications with the consignor of the 47 piece Liberty Seated half dollar lot that arrived earlier this week. We've reached agreement on a marketing and sales strategy. That strategy will be formally announced tomorrow.

Finally, a new client has decided to work closely with GFRC for revised collecting goals. Part of the realignment process was letting go of a substantial number of key date Lincoln and Indian head cents, many with CAC approval. His divestment arrived yesterday. My role is to make an offer on a portion and determine which might be best suited for sale on a consignment basis.

Wrapping Up The Blog

This morning brings a top down decision from the GFRC CEO to hold shipping until Monday. The FedEx shipping transition is moving along well with positive feedback. However, one of the FedEx shipping restrictions comes from our business insurance carrier, Hugh Woods. FedEx shipments made on Friday and Saturday will not be insured per the carrier. Their current policy is insuring those of USPS but not FedEx. As a result of this restriction, GFRC must use USPS exclusively on Friday and Saturdays. As we are still in the midst of trying to find a lost USPS shipment to California (it looks bleak), I am not inclined to again ramp usage of USPS shipments, period.

Therefore, GFRC will not be shipping today. Instead, Monday brings a heavy FedEx shipment day. The extra office time will be allocated to image processing of a lower priced lot that has been patiently waiting in the consignment queue.

Thanks for visiting with me at the Blog.

March 12, 2021

The Amazing Burrowing Owl *CAC Approved Capped Bust Half Dollar Collection* Gallery

and

GFRC Consignment Wave Continues

Greetings on a Friday morning and welcome to a special Daily Blog edition. I hope that you enjoy today's illustrations!

Blog fans are in for a really special treat as the Burrowing Owl client gallery is published a day ahead of commitment. The GFRC order rate has diminished due to the upcoming St. Patrick's Day weekend sale. The slower office pace provided mental space for becoming engrossed with a truly special client gallery. Like a chef working is a kitchen, I spent Thursday afternoon creating beautiful artistry. A chef's meal is only as good as the ingredients. My client galleries are only as good as the consigned coins. The Burrowing Owl Collection consignment brings the finest of artistic ingredients. You are invited to view the eloquence of this amazing CAC approved Capped Bust half dollar collection. Remaining are three halves to complete after the Blog is published.

As a reminder, the Burrowing Owl's *CAC Approved Capped Bust Half Dollar Set Sale* online catalog will be published on March 20, next Saturday. Bidding for these exceptional halves begins on March 27 and closes the following Saturday on April 3.

The Amazing Burrowing Owl *CAC Approved Capped Bust Half Dollar Collection* Gallery

1815/2 O-101 PCGS EF45 CAC 50C

1817 O-110 PCGS AU55 CAC 50C

1823 O-106a PCGS EF45 CAC 50C

1807 Lg Stars 50/20C, O-112 PCGS EF45 50C

1808 O-109a PCGS EF45 CAC 50C

1809 O-103 PCGS AU50 CAC 50C

1810 O-101a PCGS AU55 CAC 50C

1811 Small 8 O-105a PCGS AU55 CAC 50C

1812 O-105a PCGS AU55 CAC 50C

1813 O-106a PCGS AU50 CAC 50C

1814 O-104a PCGS AU55 CAC 50C

1818 O-109 PCGS EF45 CAC 50C **1819 O-109 PCGS EF45 CAC 50C**

1820 O-105 PCGS AU55 CAC 50C **1821 O-105 PCGS EF45 CAC 50C**

1822 O-106 PCGS EF45 CAC 50C

1824/4 O-110 PCGS AU55 CAC 50C

1825 O-115 PCGS AU55 CAC 50C

1826 O-110 PCGS AU50 CAC 50C

1827 O-104 PCGS AU50 CAC 50C

1828 O-112 PCGS EF45 CAC 50C

1829/7 O-101 PCGS EF45 CAC 50C

GFRC Consignment Wave Continues

My humble start-up numismatic business continues to attain new heights as the supply of quality consignments accelerates. The balance of March and the entire month of April will be an exciting time for the GFRC community. Quality consignments are arriving well into next week. Some are smaller 5-6 piece lots while others are serious collections. Newly arrived consignments include those from the Stone Cold Collection and an anonymous New England collector. Shipping next week is a partial Liberty Seated dollar collection with special treats; an 1795 Flowing Hair 3 Leaves dollar graded PCGS VF20 with CAC approval and a 1877 Trade dollar grade PCGS G04 with CAC approval. Notable Liberty Seated dollar dates include 1850-O, 1856, 1859-S, 1870-CC, and 1872-S. Additional noteworthy offering include two LSCC 40th Anniversary medals. Presently, I am not taking First Right of Refusal requests. There will be an appropriate time for these requests to be scheduled and acknowledged.

Following are the upcoming items in the Stone Cold Collection and that of an anonymous New England collector. Photography and image processing will take place this weekend.

Capped Bust 10C: 1821 Sm date JR-9 PCGS EF40

Capped Bust 25C: 1825 B-2 NGC EF40 CAC fatty holder, choice steely surfaces and luster

Seated 25C: 1860-O PCGS AU55 frosty rose-gray

Seated 50C: 1860 PCGS EF40 CAC crusty golden-gray; 1860-O PCGS EF40 CAC crusty gray, 1861-O W-6 PCGS EF45 crusty gray; 1861-S WB-4 PCGS EF45; 1874 PCGS VF35 CAC

Seated $1: 1863 PCGS VF35 original crusty gray

Liberty $20:1900 PCGS MS64+ CAC frosty orange-gold

St. Patrick's Day Weekend Sale - Discounting Input Due by March 16

The annual St. Patrick's Day Sale event will be upon us before we know it. A quick glance at the top banner and countdown clock indicates six and one half days remain before the sale opens.

Consignors who wish to participate in the upcoming sale have until Tuesday noon to submit their discounting instructions.

Global Financial News

Whoops... After several upbeat Nasdaq trading days, today's morning market futures are pointing down again. The financial news media continues to blame higher 10 year U.S Treasury bond yields (1.61%) but I'm not buying it. We are seeing a substantial sector rotation into quality consumer stocks. The latest NFT auction news has me wondering if the Big Tech elites have too much money on their hands. More on this thought shortly.

In Asia, Japan +1.7%. Hong Kong -2.2%. China +0.5%. India -1%.

In Europe, at midday, London -0.3%. Paris -0.1%. Frankfurt -0.7%.

Futures at 6:20, Dow -0.1%. S&P -0.5%. Nasdaq -1.7%.

Crude oil is up at $65.89/bbl while gold is down to an even $1700/oz. Bitcoin is quoting at $56,779.

I could not pass up sharing this Seeking Alpha headline on the newest high technology craze. An NFT JPEG mosiac just sold for $69.3M. Maybe a mosiac of the Burrowing Owl Capped Bust halves might be worth a paltry $100,000? Dream on as GFRC is not a social media "star".

NFTs are becoming wildly popular among investors as the latest crypto craze takes the digital art world by storm. Auction house Christie's just sold Beeple's Everydays - The First 5000 Days for $69.3M, far eclipsing anything that has been bought in the industry. The JPEG is a mosaic of every image that artist Mike Winkelmann, who goes by the name Beeple, has made since 2013.

What is an NFT? As mentioned earlier this week, it's a type of encrypted file - run on Ethereum blockchain - that's used to represent a unique asset and is valued as collectors' items. They offer ownership of memes, GIFs and videos, not just a screenshot or copy of an item. NFTs work like other speculative assets, where buyers hope their value goes up and they can be sold for a profit. Some investors caution the market could represent a price bubble, but ARK Invest feels NFTs will "unlock more value for content creators than any platform in history."

The latest sale vastly outstrips the previous record for a Beeple work, which was the $6.6M paid last week for a 10-second video. It would also make Beeple among one of the top three most valuable living artists. Many didn't even think *Everydays - The First 5000 Days* could hit such an astronomical figure, given that the two-week online auction originally commenced bidding at $100.

Bigger picture: Earlier this month, Twitter founder Jack Dorsey listed an NFT of his first tweet for auction; the highest offer currently stands at $2.5M. Square's agreement to buy Jay-Z's Tidal platform could also be an opportunity for another Dorsey company to use NFTs to help musicians sell their works directly to fans and collectors, rather than relying on streaming services such as Spotify. NFTs have also been gaining traction in sports, with the NBA offering NFTs of sports "moments" that fans can bid on. A LeBron James dunk sold for more than $200K in late February.

Wrapping Up The Blog

Today's blog and the Bitcoin/NFT craze is making me feel old and obsolete. My passion is for physical assets including the most well preserved U.S. numismatic items. What is this exceptional 1823 Capped Bust half truly worth in an age of digital video and images that bring six to eight figures? Let's reflect on that thought for a moment.

1823 O-106a PCGS EF45 CAC

Throw out the price guide when evaluating this wonder coin, and even the CDN CAC price won't be the best indicator. It is hard to imagine letting go of such a coin, but our consignor has made that difficult decision, and the market will decide its true value. The stars and legend of this eye popping example exhibit a thick band of electric blue, surrounding silver and gold centers that are neatly framed by russet patina. The eye appeal is off the charts and exceeds that of a substantially higher graded untoned example. The colonial dealer Dick Picker was well-known for simply pricing coins, rather than grading them, and the approach is apropos here – this coin's value is far more dependent on the spectacular toning than the EF45 technical grade. Were this on the GFRC price list with a JUST BUY IT NOW designation, multiple inquires would be immediately received.

At the Blog, your host is just an old fashion conservative who believes in traditional values and gorgeous coins. Thanks for checking in on a Friday.

March 11, 2021

Quality Seated Liberty Quarters from the Woodbridge Collection

Greetings and welcome to another Blog edition. It is a Thursday morning.

The operations and business pace in the Venice GFRC office continues to chug along like the Energizer Bunny. Half the fun of operating GFRC are the constant surprise consignments and buying opportunities. As the GFRC reputation continually expands, the number of opportunities also increase.

USPS dropped off an Express shipment on Wednesday and rang the doorbell. My chat with the daily carrier appears to have been shared with those in the Venice Island station that handle the Express deliveries. I'm pleased with the measureable progress.

The Express shipment contained a 47 piece Liberty Seated half dollar consignment that is absolutely top notch. A discussion is planned with the consignor to determine the marketing and sales strategy. This consignment is jam packed with strictly original surfaces, many with CAC approval. If not CAC approved, the halves are close and worthy of many collections being assembled.

There is another coming GFRC attraction that will ship shortly. I've been consulting with a new client. Like many individuals that I advise, he is in the midst of a collecting course correction. His 20th century key date "type coins" are no longer centric to revised collecting goals. My advise to this gentleman was a CAC submission before attempting to sell/consign the lot with GFRC. He called yesterday to report a 40% CAC approval rate and plans to ship this substantial numismatic property come next week.

Fundamentally, GFRC is a relationship business. Just like that trusted doctor or money manager, my goal is to become a numismatic adviser to those who are passionate about their hobby. Mutual respect is foremost. Respect brings trust which can lead to new levels of collecting attainment when two parties work toward common goals. Conversely, those who attempt to leverage my goodwill for a win-lose event will have a short stay.

Burrowing Owl *CAC Approved Capped Bust Half Dollar Set Sale* Update

Much Burrowing Owl image processing progress was achieved on Wednesday. This morning's shipping queue is minimal and provides extra time to complete the twenty-two images in time for a Friday evening client gallery posting. The gallery will trigger Len Augsburger's description generation during the coming weekend. We might also see a fresh guest blog from Len are some point next week...

I'm excited to be handling the Burrowing Owl Collection due to the overall quality. Let's hope that that excitement is shared once the client gallery is posted on Friday afternoon. I'm sure it will as the individual pieces are spectacular for their originality and natural eye appeal.

Quality Seated Liberty Quarters from the Woodbridge Collection

The Woodbridge Collection consignor has been with GFRC for years. Roughly every six months brings a new duplicates consignment. It is so rewarding to see a collector's growing maturity when consigned lot quality is on a continuous improvement path.

The following six piece Liberty Seated quarter lot is notably attractive and will garner instant demand. I took the liberty of posting the lot to the price list last evening without long descriptions. The images speak for themselves. Already, the 1877-CC is on hold. Someone is questioning the asking price of the 1875-CC PCGS F15 quarter that is CAC approved. The 1875-CC date is a sleeper in circulated grades when CAC approved. CAC prices have been climbing due to this fact. Back in 2018, GFRC sold a F12 CAC approved example example for $500. In hindsight, that was a bargain as today's guide price is $585 and jumping to $750 in F15. The CAC approved population for both grades combined is two! CAC approved VFs will run at least $1250 in today's market.

The 1875-S date is another odd fellow that lacks appreciation. Mintage is 680,000 but few are ever seen in circulated grades. Most survivors will be found in Mint State as is the case for this lovely PCGS MS63 CAC offering. Total CAC approved population in all grades is a meager 18 pieces. Why? This date was poorly struck when the San Francisco mint was forced to ramp Liberty Seated dime, quarter and half dollar production in parallel. Liberty Seated dimes are notorious for weak strikes from eroded dies. The quarters are not much better along with having circulated extensively.

Quality Seated Liberty Quarters from the Woodbridge Collection

1875-S PCGS MS63 CAC 25C

1857 NGC MS63 CAC 25C **1875-CC PCGS F15 CAC 25C**

1843 PCGS AU55 25C **1875 PCGS AU58 25C** **1877-CC PCGS AU58 25C**

Global Financial News

2021 is shaping up as another robust year for equity markets. The U.S. $1.9 Trillion stimulus act will pump more monies into equities through indirect channels. The Federal Reserve is still buying bonds. On Wednesday, the DJIA closed at 32,297, yet another record level. The tired Nasdaq is in recovery mode with morning market futures suggesting another day of strong gains. Some of the stimulus monies will find their way into the numismatic and bullion markets. I'm expecting more increases for CAC approved coins.

Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan +0.6%. Hong Kong +1.7%. China +2.4%. India closed.

In Europe, at midday, London -0.4%. Paris +0.1%. Frankfurt -0.1%.

Futures at 6:20, Dow +0.1%. S&P +0.5%. Nasdaq +1.8%.

The crude oil price spike appears to have abated for the time being. We start the day at $64.91/bbl.

Spot gold prices are attempting a rally with morning trading at $1732/oz. Bitcoin is priced at $55,580. The 10 Year U.S. Treasury yield has receded to 1.5% which is bullish for equities and precious metals.

Wrapping Up The Blog

As mentioned earlier, today's shipping is light and will allow me to quickly move into the image processing department. Besides the Burrowing Owl Collection workload, there are still about 50-60 lower priced coins in the imaging queue that need attention.

The St. Patrick's Day sale banner is posted as a reminder to consignor to consider their participation and discounting strategies. As usual, there will be a quiet sales period before the March 19 through March 21 weekend sales event. My plan to counter that predictable collector behavior by bringing more fresh coins to the price list during the upcoming week.

Overall, I am bullish for our numismatic market during 2021 and expect prices to rise for quality early type coins. The current supply is limited.

Thanks for checking in at the Blog.

March 10, 2021

Announcing The Burrowing Owl *CAC Approved Capped Bust Half Dollar Set Sale*

and

St. Patrick's Day Weekend Sale Arrives Soon!

Greetings on a Wednesday morning and welcome to another Daily Blog edition. Your ongoing visits are appreciated.

I'm pleased to report that all but one of the Sunset Collection auction shipments are on their way to successful bidders. The final Sunset shipment will go out today.

GFRC's FedEx Conversion Update

The FedEx system conversion is moving along with an expanding GFRC client database. Constructing an all new GFRC customer database on the FedEx platform will take time and meticulous attention to details including phone numbers for shipment delivery messaging. Our goal is to migrate 90% of GFRC shipments to the FedEx platform by early April.

The Fedex transition is exposing concerns from collectors who are traditional USPS customers and have not been exposed to FedEx or UPS deliveries. As with any change in a long standing routine, there are anxieties. Clients are worried that the alternate transport method will be problematic. Believe me, GFRC does not wish to conduct a shipping carrier change during the middle of a hot coin market. We are changing horses midstream due to USPS becoming erratic with an antiquated information (tracking) system. The USPS Postmaster General's decision to close many distribution centers is having negative consequences. I've reached the point where every USPS Priority box shipment comes with the worry for an insurance claim. Insurance claim are tedious to process and raise rates. Secondly, the "why is my GFRC coin shipment late?" emails quickly grow old. One can only explain the wide USPS operating variance a reasonable number of times before the solution becomes all too obvious.

So far, GFRC customer feedback for FedEx transport has been positive. Orders are being delivered against committed scheduling. Some clients report the receipt of text messages announcing a forthcoming delivery.

A sincere thank-you goes out to all in the GFRC community for supporting the FedEx transition.

Announcing The Burrowing Owl *CAC Approved Capped Bust Half Dollar Set Sale*

I'm most pleased to announce that the Burrowing Owl *CAC Approved Capped Bust Half Dollar Set Sale* is queued within the GFRC Online Auctions platform.

Today's Blog showcases the new Burrowing Owl auction banner and a magnificent 1823 Capped Bust half dollar marquee offering. The Burrowing Owl Collection contents can be inspected via a scrollable table at the upper right. Please note that the auction now includes the 1815/2 key date graded PCGS EF45 with CAC approval. This 100% original and natural coin gray specimen is certain to receive much scrutiny.

Image process begins in ernest during the afternoon hours. I'm working towards an awesome debut of the Burrowing Owl's Capped Bust half dollar collection within Friday's Daily Blog edition. This will be a magnificent display that is not be missed.

There are three important dates to remember for this upcoming GFRC Online Auctions event.

- March 20 brings the arrival of the online auction catalog including descriptions and reserve prices.

- Bidding opens on Saturday March 27 at 9:00 PM.

- The Burrowing Owl auction closes on April 3, also at 9:00 PM. Winning bidders will be invoiced starting on April 4.

St. Patrick's Day Weekend Sale Arrives Soon!

With a host of GFRC office activities, one can lose track of the many projects that require careful management. Thank goodness for the Daily Blog. The Blog is a day to day diary and public project management report. Sitting down at the laptop each morning brings time to reflect on business deliverables and reinforces personal accountability and transparency.

The St. Patrick's Day Weekend Sale is quickly approaching. The time has arrived to launch the traditional countdown banner at the top of the GFRC website. This step will be taken today. Once the banner is posted, consignors will quickly determine their sale strategy and send along discounting instructions.

As a reminder, the St. Patrick's Day begins on Thursday March 18th midnight and closes on Sunday March 21st at 9:00 PM. Complicating the sales' banner countdown clock is the arrival of Daylight Saving time on March 14.

Consignor deadline for St. Pat's Day sale participation and discounting instructions is March 16th noon. Please remember to use "GFRC St Pat's Sale Discounting Instructions" in the email's subject line. Thank-you for the help on this matter.

Yes, there are too many dates to remember!

Oregon Beaver's Standing Liberty Quarters Post to Price List

Tuesday afternoon brought the posting of the "Luster Parade" to the GFRC price list. The Oregon Beaver Standing Liberty quarters are presently available for purchase. Already, five pieces are on hold with the balance seeking new homes.

You are invited to visit the 30 Day Price List once wrapping up a Daily Blog visit. The latest Oregon Beaver offerings will be found at the top of that price list. Leading the new listings is an important 1919-D PCGS MS66 Standing quarter with only one finer at the MS67 grade level. CoinFacts does not list an auction record for that lone MS67 example.

Global Financial News

Global equity market futures are forecasting flat trader sentiment after a substantial U.S. tech rally earlier this week. The Nasdaq has recovered the 13,000 level while the DJIA stands at 31,833. Rotation out of Big Tech and into traditional consumer stocks should continue during the next six months as people return to "normal" lives post Covid-19 pandemic.

Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan flat. Hong Kong +0.5%. China -0.1%. India +0.5%.

In Europe, at midday, London -0.3%. Paris +0.4%. Frankfurt +0.2%.

Futures at 6:20, Dow +0.3%. S&P flat. Nasdaq -0.3%.

Spot gold prices are holding above the $1700 level with a morning quote of $1712/oz. I'm closely monitoring gold's technical charts. Presently, moving averages have broken down as lower lows are being realized. Attempting to forecast a correction's bottom is challenging. At some point, I will begin adding more bullion pieces to the personal stockpile. There is something to be said for a reasonable amount of physical financial insurance.

Crude oil pricing has retreated slightly to $64.11/bbl. Bitcoin is priced at $54,972 and is being elevated by cash flow from Big Tech names.

The 10 Year U.S. Treasury bond yields is back to the 1.6% level.

All eyes will be on the passage of the $1.9 Trillion stimulus bill that will juice up the U.S. economy as we move into the spring and summer months. Some of the stimulus will undoubtedly move into the numismatic market. I'm expecting 2021 to be another banner year for GFRC coin sales.

Wrapping Up The Blog

If you've read through this entire edition, it should be clear that today's GFRC office workload is again substantial.

Let's end the Blog at this point as I need to get on with early morning shipping preparations and responding to overnight orders.

Thanks for checking in at the Blog.

March 9, 2021

Crusty Trade Dollars from an Anonymous Consignor

and

Serendipity in the GFRC Photography Department

Greetings and welcome to another Daily Blog edition. Thanks for stopping by.

Well, USPS does it again! A package shipped on Feb 18 has yet to arrive to its intended destination in California. The last tracking point is recorded on February 22 at a Florida distribution center. Diane spent time on the USPS website yesterday requesting a search for the package. Next will be USPS phone call with typical one hour on hold time before speaking with a human being that may or may not be able to help.

Our patience with USPS is waning as we enjoy the professionalism of FedEx shipping. GFRC customers are reverting with positive comments concerning the speed at which deliveries take place. Upcoming deliveries are forecasted with text messages.

Today brings the Sunset Collection shipments as nearly all will be accomplished on a courtesy *Quick Ship* basis. Roughly 80% will be given to FedEx. A small portion remain with USPS at customer's request. During the balance of March, GFRC is determined to migrate as much outgoing shipments as possible to FedEx. USPS unpredictability and wide performance variances are unacceptable to a business that strives for top efficiency. USPS needs to clean up its act and improve its transparency. It is unacceptable for packages to go missing in action for several weeks with no tracking system updates.

More Consignments on the Way

GFRC consignment business model and Daily Blog marketing continues to be loved. More customers are becoming consignors. In many cases, the shift from customer to consignor is a result of a numismatic goal correction or the need to raise capital for other goals in a life. GFRC has made it straightforward for clients to quickly sell their coins and secure a return of capital.

Last week brought an email from a well established client suggesting a 47 piece Liberty Seated half dollar consignment. The consignment results from a realigned collecting goal and the desire to move numismatic capital into other collecting projects. This lot should arrive to the GFRC Venice office by Thursday and brings much needed inventory to service red hot demand for Seated halves.

While wrapping up today's Trade Dollar client gallery last evening, an email appeared from a GFRC customer suggesting the liquidation of his GFRC purchases and those from other dealers. A new project outside of numismatics requires funding thus necessitating a collection divestment. This client's holdings are primarily Liberty Seated dollars (a near complete set) along with quarters and halves. A phone conversation is targeted during the upcoming 48 hours to determine an appropriate divestment strategy.

Recent consignments arrivals include Liberty Seated quarters, halves, and dollars from the Woodbridge and Stone Cold Collection consignors. Both collectors are astute with their duplicates being uniformly original coin gray.

Seth Godin Blogpost - The cataclysmic breakdown of networked systems

The breakdown of the USPS transport system along with the weather related power interruptions in Texas are indications that large systems can fail if not properly designed or managed. Our daily existence has become precariously dependent on a host of networked systems. The power grid is absolutely critical for sustaining basis living conditions. More important, the power grinds provides access to the electronic systems we know as the Internet and mobile communications. Our lives have become dependent on these networked systems for earning a living and management of savings and investments. Basic self reliance is disappearing in the rear view mirror as each generation becomes dependent on the latest electronic devices and digital conveniences that are embedded within networked systems.

Seth Godin has decided to speak out on the critical need for networked systems to be resilient. My advice is to never take systems for granted and have a back-up plan in the event of a catastrophic breakdown.

The cataclysmic breakdown of networked systems

When each car is separate, they're dumb, and they break one at a time.

When they are part of a networked system, one software glitch can break them all at once.

If we use power off the grid, each house creates its own heat.

If we benefit from an efficient system of distributed power, a rolling blackout can take them all offline at once.

Networks create significant efficiencies at the same time that they produce value that would be impossible without them. And so, relentlessly, we're hooking everything together.

Along the way, it's worth reminding ourselves just how valuable resilience is. The only kind of network breakdowns we notice are the cataclysmic ones.

The benefits of a network are immediately forgotten when the whole thing breaks.

Crusty Trade Dollars from an Anonymous Consignor

GFRC continues to bring quality coins in the 30 Day Price List. Already a portion of the Oregon Beaver's Standing Liberty quarters have been posted with the balance arriving by late afternoon.

Next in the consignment queue is a six piece Trade dollar lot from an ardent student of the series. GFRC has conducted consignments and outright purchases with this individual during the past five years. This new lot offers crusty original examples for date and type collectors. Each offering is strictly original including the 1874-S that resides in a Chopmarked UNC Details NGC holder. This UNC Details designation is a function of the chopmark and not problematic surfaces. PCGS has moved to straight grade Trade dollar with chopmarks along with CAC providing review and approvals.

Already, there is a First Right of Refusal for the 1873 PCGS AU53 Trade dollar which is not surprising as the first year issue is always in demand. This lot should reach the price list on Thursday.

Crusty Trade Dollars from an Anonymous Consignor

1876-CC NGC AU50 T$1

1873 PCGS AU53 T$1

1874-S Chopmarked NGC UNC Details T$1

1877 NGC AU55 CAC T$1

1877 NGC AU53 T$1

1877-S NGC AU55 T$1

Serendipity in the GFRC Photography Department

Monday brought Burrowing Owl Collection photography with a serendipity event.

For years, I have been struggling with TPG holder reflections with the new edge view holder being more difficult to photograph. These reflections will come and go primarily for the half dollar and dollar denominations. On many occasions, larger denominations must be photographed multiple times to secure images without troublesome lighting reflections. I've experimented with photography conditions in the hopes of determining the root cause for these TPG holder reflections. However, no definitive solution had been discovered.

Yesterday brought an "I'm be damned moment" when reviewing the raw Burrowing Owl images after a noon time photography session. When photographing, I am acutely aware of the sun's position in the sky. The basic rule for maximizing light intensity is to have a coin aligned perpendicular to the sun's position. During longer photography sessions, the sun will move westward requiring adjustments to the photography table for maintaining maximum lighting intensity. Maximum lighting intensity results in a fast shutter speeds and high F-stop. The best color and natural contrast capture take place when the shutter speed is 1/500 with F-stop greater than 7.0.

During Monday's photo session, I let the sun get ahead of me since the sky was cloudless. I did not correct the table's position until the last two Capped Bust halves. When reviewing the raw images, the results were eye opening. All Capped Bust halves lacked lighting reflection except for the last two pieces where the table was adjusted to be exactly perpendicular to the sun's position. Those two pieces exhibited typical lighting reflections at 1:00-1:30.

Once recognizing the correlation between table position and lighting reflections, another photography session took place with the table positioned 5-10 degrees left of the sun. The problematic coins were re-imaged without lighting reflections. What an incredible serendipity event that will improve my photography process for years to come. Below are two raw images of an 1827 Capped Bust half that illustrate the typical lighting reflection that I've been fighting for years.

Typical Lighting Reflection **Without Reflection**

Global Financial News

Wall Street is positioned for a day of substantial gains based on morning market futures. The hard hit Nasdaq, due to sector rotation, is back with a projected 2.5% open at 9:30 AM.

In Asia, Japan +1%. Hong Kong +0.8%. China -1.8%. India +1.2%.

In Europe, at midday, London +0.7%. Paris +0.3%. Frankfurt +0.3%.

Futures at 6:20, Dow +0.6%. S&P +1.2%. Nasdaq +2.5%.

The 10 Year U.S. Treasury bond yield as pulled backed to 1.53%. That movements appears to be fueling optimism that the hockey stick rise in interest rates may be coming to an end.

Gold has improved to $1707/oz to start the day. Crude oil stands at $65.81/bbl. Bitcoin is back to $54,158.

Wrapping Up The Blog

Again, I am beyond the regular blog publishing time. It is time to hit that upload button and deal with yet another USPS delivery complaint. This situation is growing way too old...

See you tomorrow at the Blog.

March 8, 2021

GFRC's March 2021 Events

and

GFRC Sales Archive for Pricing Evaluations

Greetings on a Monday morning. Another new week arrives taking us to the Ides of March.

Let's explore the word "Ides" per the Nationalday.com website.

The word “Ides” is derived from the Latin word “idus,” which refers to the middle day of any month in the ancient Roman calendar. The Ides are specifically the fifteenth day of the months of March, May, July, or October, and the thirteenth day of the remaining months. The Ides were the designated days for settling debt each month in the Roman empire and generally included the seven days preceding the Ides for this purpose. No doubt debtors who could not pay their debts considered the Ides to be unlucky days as they were typically thrown into prison or forced into slavery.

Will next Monday, March 15, be an unlucky day? I certainly hope not!

GFRC's March 2021 Events

Now that the Sunset Collection auction is in the GFRC history book, my attention shifts to two major events during the balance of March. I will continue to operate the GFRC business at full throttle through the end of April. The Fortins will be returning to the Maine homestead during the late April timeframe.

By the middle of May, spring time will arrive to Maine with a huge gravitational pull by the outdoors. I'm presently contemplating how to arrange my schedule towards bringing balance between the coin business and the back 20 acre projects. There are two potential approaches; work half days or work every other day. The latter option would mean that the Daily Blog would be published every other day as I take full days off from the business. Working half days does allow for a continuous operations flow but with a downside. That downside is being able to mentally walk away from the business from lunch through dinner time on a daily basis. Orders, shipping, and client communications would pile up raising the stress level to get a full day's work accomplished by only working the morning and evening hours. Stay tuned for my decision come the mid-May timeframe.

GFRC Online Auction - Burrowing Owl Collection Auction

Up next in the ongoing rollout of GFRC Online Auctions offerings is the Burrowing Owl's fantastic Capped Bust half dollar collection. Photography of this all CAC approved collection takes place today as Florida weather conditions will be optimum. I'm looking forward to a day long image processing session during the coming week. As the GFRC business matures, I'm finding that image processing brings relaxation due to visual creativity with desktop tools. The goal is to create a perfect match between the JPEG image and the physical coin. Let's face it, top quality images allow collectors to bid with confidence.

The Burrowing Owl Collection auction catalog will be published on Saturday March 20. This publishing date requires images to be completed this week allowing Len Augsburger an opportunity to prepare his authoritative descriptions during the coming weekend. Look for a Burrowing Owl client gallery display by Friday in the Blog.

The Burrowing Owl Collection auction will open for bidding on March 27 and close on April 3.

St. Patrick's Day Weekend Sale

The S. Patrick's Day weekend sales event is the first of three GFRC sales events during 2021. The sales events provides consignors with an opportunity to discount slower moving inventories. GFRC sales events is where the "value buyers" in the community appear to take advantage of lower prices. Everyone loves to purchase coins at discounted prices. However, today's red hot market may limit the amount of consignor discounting that actual takes place.

Have you noticed that prices for Liberty Seated quarters and halves have been adjusted on the PCGS Pricing Guide? Most notable is the widespread increase in Seated half dollar prices. This fact will most likely limit the amount of discounting for this series.

The St. Patrick's Day Weekend Sale starts Thursday March 18 at 12:00 midnight and will continue through Sunday March 21 9:00 PM.

Discounting inputs (minimum 8%) are due to me by March 16 12:00 noon. Please use "GFRC St Pats Sale Discounting" in the email subject line. Consignors are free to discount a fixed number for all their coins or provide selective discounts per item. Either strategy presents the same amount of time and effort for loading into the COIN system.

GFRC Sales Archive for Pricing Evaluations

Let's face it, every price guide is a static instrument and only as good as the supporting market research and update frequency.

After operating GFRC for over seven years, my pricing process is shifting almost exclusively to auction and sales records. Why? The answer is straightforward. Collectors should carefully consider my pricing philosophy and employ for their purchasing decisions when exploring the numismatic market.

Auction and sales records contain four key pieces of information in ranked priority order as follows;

- Sale Price

- Coin Images

- Coin Descriptions (if available)

- Date of the Sale

Sale Price

Of course, every collector or dealer will always focus on sale price records to determine the present day value of a coin. CoinFacts is a great source for auction records. The GFRC Sales Archive is rapidly increasing its information content and also becoming a key destination for those that wish to determine the value of Liberty Seated coinage along with Bust and U.S. gold.

For many, the sale price is the only thing that matters. This is a "sight unseen" analysis. Call it mental laziness or leveraging towards a good deal. I have seen collectors and other dealers leverage CoinFacts information to their advantage when attempting to negotiate a favorable pricing discount. Gems and dregs are lumped together in pricing databases. Does the current numismatic market trade on a "sight unseen" basis? Definitely not! A sophisticated dealer or collector will demand images in support of the pricing information. In reality, the current numismatic market trades on a "sight seen" basis. This requires that pricing analysis be taken to the next level.

Coin Images

Let's face it! Coin images sell coins in a "sight seen" based market. Sure if purchasing bullion silver or gold, all that matters is the precious metal content and weight. However, when collecting early type silver and gold, coin images are critical for screening coins and evaluating the pricing records. Lower priced coins, for the grade, are typically dregs while higher priced coins, for the grade, are typically choice and gem pieces.

I can't stress enough the importance of slowing down and checking supporting coin images when conducting pricing research. This is where the GFRC Sales Archive excels! The Sales Archive layout provides a collector friend appoach for quickly investigating coin prices with supporting images, descriptions, and sale date. Note the following screen capture from the GFRC Sales Archive below. I've pulled sales records for 1856-S Liberty Seated halves

seateddimevarieties.com/SalesArchive.html

	Seated 50C	1856-S	AU58 CAC	PCGS 81833383	WB-2	Gem	$14999 Auction	**Early San Francisco Strike, Gem Original, Frosty Luster, Fully Struck, Sunset Collection.** Another amazing coin from the Sunset consignment, this low-mintage San Francisco piece has a population of just 16 pieces reported by CAC, with only a single piece higher, at MS64. The PCGS population is similarly minimal, with five coins across all MS grades combined. This is a pleasing, two-tone example with sliver and powder blue in the protected areas, while tan shades fill the fields and high points. Ample luster is brilliant and frosty, with swirling cartwheels. Apart from stars 12-13, the strike is exceptional, with exquisite detail in the lower portion of the eagle, much better than usually seen. WB-2, with date punched to the left and die line above (AM)ER(ICA) in the dentils. Unless you wish to holdout for the lone MS64 CAC piece, it would be difficult to improve upon this example in terms of originality and eye appeal, and this example will attract substantial bidder interest. Housed in a PCGS Gen 6.0 holder with CAC approval.	March 2021
	Seated 50C	1856-S	AU58	PCGS 21124918	WB-5	Choice	$6750	**Important Second Year Issue, Near Gem Original, Hammered Strike, Reflective Gray-Gold Patina, Conservative Grading, New Jersey Collection.** A choice example of the important second year Liberty Seated issue at the San Francisco Mint. Overall pleasing eye appeal is driven by hammered strike and transparent gray gold patina. Bright light viewing exposes a light gold film on the obverse and pastel rose, blue and yellow gold on the reverse. Surfaces are entirely blemish free also. Mintage of 211,000 with low survival rate in all grades. Housed in early blue label PCGS holder with standard ring insert and embossed PCGS logo. A wonderful offering from the New Jersey Collection of fine numismatic properties.	December 2017
	Seated 50C	1856-S	AU55	PCGS 3529213		Choice	$2075	**Mint Error, Obverse Planchet Delamination. Choice Original, Flashy Cartwheel Luster, Undergraded..** Definitely undergraded at its currently assigned AU55 grade level with MS61/MS62 being more appropirate. Both obverse and reverse are covered with faint gold patina and offer bold carthwrel luster. Other than the upper obverse delimnation, this lovely half has no blemishes whatesoever. Strike is crisply executed throughout obverse and reverse. Severse obverse planchet delamination is visible from Liberty's head moving right through cap and into star 9. The lamination issue is well illustrated in the GFRC images. 1856 San Francisco strikes in mint state jump into the five figure range with less than five graded at PCGS. Housd in older PCGS blue label holder with embossed PCGS monogram on upper reverse. PCGS label reads, "Mint Error, PCGS AU55, Lamination Flap Obv. Overall a super quality Liberty Seated half dollar on a rare date in mint state coupled with cool minting defect. How can you go wrong purchasing this piece at asking price?	November 2016
	Seated 50C	1856-S	AU50 CAC	PCGS 12234616	WB-5	Choice	$2750	**Near-Gem Original, Seal Beach Collection.** A downward sloping date and left-placed mintmark identify the WB-5, one of six varieties for this year. GFRC clients are encouraged to consult Bill Bugert's Seated half dollar die variety references via the Liberty Seated Collectors Club website at http://lsccweb.org/Links.shtml. Soft steely luster graces the medium-toned surfaces of this example, with even obverse rose and more varied reverse shades. The fields are remarkably smooth outside of a few ticks to the left of the eagle, and the strike is above average with distinct star points and sharp detail in the eagle feathers. Housed in PCGS Gen 4.4 (2005-2011) holder with CAC approval.	April 2020
								No Drapery, Late Die State, Frosty Luster, Light Gold Toning, Typical Strike, CAC	

Researching coin prices is as simple as scrolling up and down through the table. The images within the left column can be clicked for accessing high resolution versions.

Note the availabilty of coin descriptions and the sales date. This lead to the next two parameters that are worthy of consideration during price research.

Coin Descriptions

Coin descriptions, if available, add to the pricing research process. Well written descriptions provide additional insights to the sale price and images. Sure, one must be careful and astute when reading descriptions. Always consider the source and their goals. Auction descriptions are designed to entice the bidder to bid high. Coin defects are typically not emphasized or may be ignored. At GFRC, transparency is key! We work diligently to write balanced coin descriptions that highlight a coin's strong points (luster, strike, coloring) and distractions (abrasions, weak strikes, cleanings). A coin description is a key piece of information that helps understand why a coin sell for above or below market and supports the corresponding images.

Date of the Sale

Does the sale date of a coin have any bearing on the sale price? Yes it does. The sale date may not be a top parameter to consider but is worthy of consideration.

Coin records during the January through May timeframe could be influenced by the stronger months of the numismatic market's annual cycle. Records for coins sold during the June through September timeframe could be slightly depressed during a lower demand period. Also consider the year that a coin was sold. Was the market dormant or hot? Sales records for 2020 and early 2021 were derived during a strong online demand period due to the closure of national coin shows as a result of the Covid-19 pandemic.

Summary

Auction and sales archives are excellent sources for "sight seen" information. Serious collectors should take the time to carefully research past sales records to gain a sense of fair market value for a coin that is under purchase consideration. As a dealer, I use CoinFacts, the GFRC Sales Archive, on a continuing basis for consignment asking price determinations. When buying for inventory, the same information sources are again employed to determine what a potential acquisition can be sold for on a retail basis. If there is some proft potential, I will add the coin to inventory.

Global Financial News

The U.S. bond market is reeling as Treasury yields continue to climb. This morning's yield comes in at 1.6% and appears to be heading higher. The cost of borrowing for home and car owners along with large corporations is moving higher. Many believed that interest rates would stay near zero for an extended period of time and added debt accordingly. Higher borrowing costs will impact corporate earnings and investor behaviors. Gold has been taking it on the chin as Treasury bonds are seen as a better investment due to providing some income.

Following are morning market futures, courtesy of Seeking Alpha, as another trading week arrives. Markets are mostly flat to slightly positive

In Asia, Japan -0.4%. Hong Kong -1.9%. China -2.3%. India +0.1%.

In Europe, at midday, London +0.2%. Paris +0.9%. Frankfurt +1.3%.

Futures at 6:20, Dow +0.2%. S&P +0.3%. Nasdaq +0.4%.

Crude oil prices jumped to as high as $70/bbl (Brent crude) during the weekend after a Yemen Houthi attack on a Saudi oil terminal. The U.S. WTI morning quote stands at $66.24/bbl.

Spot gold is languishing at $1690/oz. Bitcoin price at an even $50,000.

I could not pass up sharing this Seeking Alpha article on the new NFT craziness. Remember that crytocurrencies require huge amounts of electrical power that are unfriendly for the environment. There is no mention of this fact when Big Tech giants can generated enormous profits.

NFT craze

Jack Dorsey is the latest entrepreneur to jump on the non-fungible token (NFT) bandwagon, listing his first ever tweet for sale. "Just setting up my twttr," reads the post from March 2006. The highest offer is currently from Sina Estavi, CEO of Bridge Oracle, for $2.5M. While the buyer will receive a certificate - digitally signed and verified by Dorsey - the post will remain publicly available on Twitter even after it has been auctioned off.

What is an NFT? It's a type of cryptocurrency - run on Ethereum blockchain - that's used to represent a unique asset and is valued as a collectors' item. They are usually art, but can also be a meme, GIFs, songs, videos or items in video games. NFTs work like other speculative assets, where buyers hope that their value goes up and they can be sold for a profit. Investors, however, caution the market could represent a price bubble.

Bigger picture: A video by a digital artist who goes by "Beeple" recently sold for $6.6M and a crypto art rendition of the Nyan Cat meme sold for $590K. Even musicians like Grimes, 3LAU and the Kings of Leon have dabbled in the sector. That's helped NFT marketplace OpenSea grow its monthly sales to $86.3M in February, while auction house Christie's just launched its first ever sale of digital art.

NFTs seem to be a natural extension of Jack Dorsey's advocacy of cryptocurrencies. He's been displaying "#bitcoin" in his Twitter bio for some time, while his digital payments company Square scooped up another 3,318 Bitcoins in late February (it purchased 4,709 in October 2020). Square's Cash App is also a major venue for retail investors to purchase crypto, while Dorsey has invested in Lightning Labs, a second layer on the Bitcoin network.

Wrapping Up The Blog

Today's Daily Blog edition has turned out to be much longer than anticipated. The publishing time is a bit late.

Up next is a long morning of packing and shipping before photographing the Burrowing Owl Collection during noon time.

Thanks for checking in at the Blog!

March 7, 2021

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Results

and

Oregon Beaver's Standing Liberty Quarters - *A Luster Parade*

Greetings and welcome to the Daily Blog on a post Sunset Collection auction morning.

Another GFRC Online Auctions event is in the history books. The meticulous preparations and attention to detail brought an exciting sale. I believe the Sunset Collection consignor should be please with the amount of sold lots and the prices realized for his top tier offerings. Overall, the Sunset Collection auction results include;

- 32 of the 52 lots sold at reserve prices or higher. The unsold lots will be moving to the GFRC price list and Collectors Corner later today for post auction buying.

- Total winning bids amounted to $97,621 as compared to $115,350 in initial reserves.

As usual, Friday and Saturday brought two days of aggressive bidding. I'm certain that the GFRC community was focused on the 1856-S PCGS AU58 CAC half and its potential closing price. The bidding was intense until the auction close. Two snipe bids appeared at 8:59 PM to determine who would take this exceptional Liberty Seated half dollar home. Both bidders had exercised patience and had not placed prior bids. The more audacious of the two individuals won the piece at a $14,999 price tag. The winning bid was beyond my own expectations but not surprising when checking the CAC population report and price guide. The Sunset offering is the lone approved AU58 with only a single MS64 graded example finer. The winning bid is exactly at the $15,000 CAC MS63 price guide number.

1856-S PCGS AU58 CAC 50C Realizes $14,999!

The Sunset Collection's marquee coins performed consistently well in a Liberty Seated coinage market that is presently on fire. PCGS had recently increased Liberty Seated half dollar price guides number which I'm sure helped bring more confidence for placing strong bids.

Following is a summary of the top pieces in the sale. Prices realized where well above the initial reserves.

1852 PCGS MS64 50C Sold for $7,161 ($5,500 Reserve)

1862-S PCGS MS63 CAC 50C Brings $6,260 ($3,500 Reserve)

1863 PCGS MS64 CAC 50C Sold for $5,275 ($3,000 Reserve)

1867 PCGS MS64 50C Realizes $5,786 ($3,750 Reserve)

1868 PCGS MS63 CAC 50C Brings $5,575 ($2,500 Reserve)

I will be preparing invoices for lot winners during Sunday morning hours. Once all successful bidders have been invoiced, the sold lots will migrate to the GFRC Sales Archive and the unsold lots will appear on the 30 Day Price List.

Congrations to all successful bidders. This was indeed an exciting auction sale!

Our next GFRC Online Auctions event will feature the exceptional Burrowing Owl's *CAC Approved Capped Bust Half Dollar Collection Sale.* Look for the online catalog to appear in just two weeks!

Oregon Beaver's Standing Liberty Quarters - *A Luster Parade*

A quiet Saturday afternoon brought an opportunity to complete image processing for the latest Oregon Beaver consignor offering. After careful considerations, the Oregon Beaver has decided to divest a partially completed Standing Liberty quarter collection. Yesterday afternoon brought the opportunity to carefully review each Standing Liberty quarter offering during the image processing process. Each quarter received subtle color adjustments towards creating representative illustrations of the coins as viewed under a bright light. My goal was to share each coin's coloring and luster type and intensity. You must be the judge of the outcome as shown next.

It is with pleasure that GFRC presents a Standing Liberty quarter *Luster Parade* on a Sunday morning. This offering will be sold via fixed price list in the coming 72 hours. First Right of Refusals are being accepted. Already, there are FRoRs for the 1923-S and 1929-S lots. Please continue to monitor the Blog for price list posting updates.

Oregon Beaver's Standing Liberty Quarters - *A Luster Parade*

1919-D PCGS MS66 25C

1923-S PCGS MS64FH 25C **1927-S PCGS AU55 CAC 25C**

1917 Type 1 PCGS MS63FH 25C **1917-D Type 2 NGC AU58 CAC 25C** **1918 PCGS MS66 25C**

1918-D PCGS MS62 25C **1920-D PCGS AU55 CAC 25C** **1921 PCGS MS63 25C**

1923 PCGS MS65 CAC 25C **1924-D PCGS MS64 CAC 25C** **1925 PCGS MS65FH 25C**

1926-D PCGS MS64 CAC 25C **1929-S PCGS MS66 25C 25C** **1930 PCGS AU55 CAC**

Wrapping Up The Blog

There is little else to said at this point.

Please remember that the April timeframe remains open for a major collection offering via the GFRC Online Auction platform. It is entirely possible to prepare a large collection during the month of April for a sales event during the early part of May.

Consignment offerings continue to be the GFRC business lifeblood. I'm always open to your proposals if consistent with current GFRC product lines and price ranges.

Thanks for sharing a part of your Sunday morning with a Blog visit. Be safe and well!

March 6, 2021

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Closes 9:00 PM ET

and

Lower Priced CAC Offerings to Consider

Greetings on a Saturday morning and welcome to another Daily Blog edition.

My day started later than usual as I decided to sleep in a bit. Breakfast reading at the laptop was rather intense and insightful. The first article of the day was a piece by John Mauldin per his ongoing financial newsletters *Thoughts from the Frontline*. The article is entitled *Everything is Broken* and proceeds to review how the credit markets and individual retirements are broken due to Federal Reserve interest rate manipulation. The stock market is broken since the Federal Reserve will not allow any significant pullbacks. Government unemployment reporting is broken due to artificial manipulation of the unemployment criteria. It is a sobering article that explains the state of modern economic well being and the precarious control exerted by the Federal Reserve and other government bureaucrats. Mauldin's article is worth an entire Blog issue of exploration as he is right on the money.

But that was not all for heavy morning reading. Seth Godin also brought revelations about new "digitial assets" called NFT (unique digital tokens for collectibles). Imagine "minting" a new painting or a trading card. That is an NFT. The NFTs trade on the blockchain and are priced in bitcoins. The amount of electrical power to "mint" an NFT is huge. Godin makes the point that the blockchain with bitcoin and NFT mining is consuming the electrical power usage equivalent to that of Argentina. The ramifications for continued global warming are huge and no where is this issue being discussed in the mainstream media or the "green" movement.

That is how I started a Saturday morning. Mention is made of these readings to remind everyone of how reliant society has become on larger forces that exert control over our lives. The ability for individual self reliance is more important than ever if one of the larger forces suffers an irrepairable mistake. Of course, those who make the mistake will not be hurt. Rather the less financial prepared among us will be impacted.

Now on to regular Daily Blog content.

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Closes 9:00 PM ET

Intense **best describes the overnight bidding for Sunset Collection lots. A bidding wave started around 10:00 PM and lasted until 1:30 AM. Some quick highlights are in order.**

- Everyone is watching the 1856-S PCGS AU58 CAC lot to see who ultimately takes this one home. The current bid is $9750 with fourteen hours to go. My forecast for a $10,000+ winning bid will become reality as bidding is not over for this lot.

- The 1862-S PCGS MS63 CAC and 1863 PCGS MS64 CAC halves are also being aggresively pursued. Bids stand at $4750 and $3800 respective.

- The bid total has climbed to $75,000 give or take a few hundred dollars.

- 27/52 lots currently have bids.

Are there any remaining values in the Sunset Collection auction? Yes! The 1842 Small Date NGC MS61 CAC half, the 1850 PCGS MS64 lot, and the 1857-S PCGS AU50 San Francisco strike continue to be unloved.

The 1842 half sports beautiful toning, is fully original, and has CAC approval. How can a serious student of the Liberty Seated half dollar series pass up this work of nature?

1842 Small Date, Rev 1842, NGC MS61 CAC 50C

This 1850 PCGS MS64 half continues to be under appreciated. Certified MS64 population is 7 with one finer. PCGS Price Guide has just increased prices across the board for Liberty Seated halves. The 1850 MS64 price guide number stands at $7500 versus the auction's $5500 reserve. An opportunity is knocking for this rare date.

1850 PCGS MS64 50C

The 1857-S PCGS AU50 half is one of the most original and naturally attractive examples of the date seen since operating GFRC. This piece was originally purchased by Sunset Collection in an NGC AU55 holder and crossed into a PCGS AU50 holder. The most recent CoinFacts auction record for an NGC AU55 is an ugly example that sold via Heritage 7/19 for $2040. There are no auction records for the five PCGS certified AU50 examples. This lovely offering is worth the $2250 reserve!

1857-S PCGS AU50 50C

The Sunset Collection auction wraps up this evening at 9:00 PM ET. I'm looking forward to the final hour and learning who will take home the 1856-S half. Good luck to everyone who is bidding.

Lower Priced CAC Offerings to Consider

As one client recently said in an email, "One does not need to take out a home equity loan to shop at GFRC".

Yes, I believe that servicing the needs of the average collector are just as important as those with larger amounts of numismatic capital. Handling quality coins is where the fun is even if priced at the $200 level. Following are four great lower priced offerings to consider. Already, there are requests for the 1868-S half and the 1921 Peace dollar.

Lower Priced CAC Offerings to Consider

1868-S WB-8 PCGS EF45 CAC 50C

1878-S PCGS MS63 CAC $1

1884-S PCGS EF45 CAC $1

1921 Peace PCGS EF40 CAC 50C

Wrapping Up The Blog

Now that the Murphys Collection consignment is posted to the price list, today's goals are to process images for the Oregon Beaver "Luster Parade" Standing Liberty quarters and an anonymous lot of strictly original Trade dollars. By 8:00 PM, when the Sunset Collection auction reaches its cresendo, there will be another exciting client gallery posting to consider.

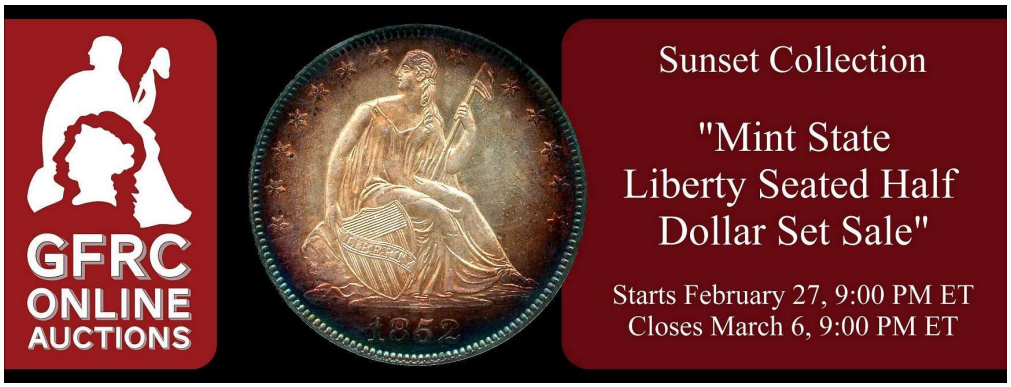
Thanks for checking in at the Blog! I'll be back on Sunday morning with a summary of the Sunset Collection auction outcomes. Again, good luck to those who are bidding in the final hour.

March 5, 2021

New CAC Approved U.S Gold Offerings

and

Carson City Coinage from the Murphys Collection



Greetings and welcome to the Blog on a Friday morning. Another week in a life has flown by.

Today's edition will have little for commentary. Many readers and customers have commented about the energies required to sustain all aspects of the GFRC business including publishing the Daily Blog each morning. Yes, it takes passion and committed to keep all the moving parts in motion. This week has been stressful due to the FedEx start-up shipping project. Each morning brings a pack and ship session that employs two shipping platform. For every shipment, the customer's address must be check for a PO Box along with phone number availability. No PO Box and a phone number means GFRC will use the FedEx platform. Once on the FedEx system, each shipment requires that a client's information be manually loaded since rebuilding our address database. The FedEx system is comprehensive and designed for those who ship for a living. The comprehensive shipping screen is designed for larger monitor displays. Contrast that with the mobile friendly USPS interface that is designed for casual and experienced users.

FedEx delivery performance has been consistently excellent while USPS still operates with wider variance. During the final weeks in the Venice office, I hope to have most of the GFRC clients transitioned to FedEx.

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* - Final 36 Hours

The Sunset Collection auction sale moves into its final phase during the next 36 hours. Past auctions have seen the bidding tempo increase on Fridays as collectors stake out position going into the Saturday finale. I'm looking forward to the auction's closing hour come tomorrow evening. The $10,000 question is who will take home the 1856-S PCGS AU58 CAC half along with other beautiful numismatic properties from the Sunset Collection consignor.

On Sunday, I will quickly tabulate statistics for that morning's Blog edition followed by launching the invoicing process. Once each successful bidder has been invoiced, the online catalog will disappear. Sold lots will migrated the Sales Archive while unsold offerings will be posted to the 30 Day Price List. If all goes to plan, the unsold lots will be listed on Collectors Corner by end of day.

Numismatic Market Remains Robust - Optimism for the Hobby's Future

We've all seen the negative prognostics for the numismatic hobby. The common theme is always that there is an insufficient amount of new collectors to replace the older generations.

Honestly, I'm feeling very upbeat for our hobby based on the view from the GFRC captain's chair. Sure, the "traditional" coin show based hobby is waning and will continue to shrink as the years go by. The new collector generation is a product of the internet age. Collecting information is sourced online given the many price guides at people's finger tips. Well develpped online mainstays include CoinFacts, the Heritage Archives, TPG Set Registries, and speciality club website like that of the Liberty Seated Collectors Club. The CAC website is quickly growing in popularity. Even GFRC's comprehensive online platform is attracting a growing number of users and stellar Alexa.com global and U.S. rankings.

Bottomline, I am not worried about the future of the hobby. Our hobby is moving through a generational transition. Those dealers and clubs that take the appropriate steps to accomplish an online transition will prosper for the long term.

GFRC sales continue to grow with 2021 year to date sales already ahead of 2020. Sourcing fresh quality inventory remains my foremost challenge. If I can locate quality coins, they are rapidly absorbed by a broad based clientele.

New CAC Approved U.S Gold Offerings

Sourcing fresh quality U.S. gold is proving to be more and more challenging without national coin shows. The GFRC gold price list has shrunk to less than 100 listings. Dan and I continue to scour the numismatic landscape but are finding two conditions. First is that any quality offering with competitive pricing is immediately absorbed. Second is that "wholesale" prices have become equivalent to retail levels. The latter point indicates that prices must rise to dislodge more fresh coins into the current market. Unfortunately, price guides are not known for being dynamic and tracking real time market changes. As prices begin to rise, the astute collectors get the point and are not afraid to buy at higher levels. Unfortunately, the casual collectors suffer sticker shock and question the widening gap between offer prices and the "price guides".

Following are much needed reinforcements that were located in the past several weeks. I wish that the offerings were more substantial but this is the best we can offer at this time. Look for these CAC approved gold pieces to reach the price list this afternoon. Already, there is a FRoR on the 1913-S $5 Indian.

New CAC Approved U.S Gold Offerings

1893 PCGS MS64 CAC G$5

1893 PCGS MS64 CAC G$5

1913-S PCGS AU58 CAC G$5 **1890 PCGS MS62 CAC G$10**

1878-S PCGS EF45 CAC G$2.5 **1893 PCGS MS64 CAC G$5** **1893 PCGS MS64 CAC G$5**

Carson City Coinage from the Murphys Collection

I'm pleased to be showcasing another Liberty Seated Carson City coinage release from the Murphys Collection in today's edition. By now, the GFRC community should be aware that the Murphys consignor has a passion for Carson City coinage and has been actively pursuing specimens across all denominations. Today brings another release from his holdings.

For those who might be attempting an 1875-CC half dollar die variety collection, this lot brings four different die varieties to consider; WB-4, WB-8, WB-9, and WB10. The marquee WB-9 graded PCGS AU50 is a real sweetheart offering.

If my day goes as planned, these fresh offerings should reach the price list by end of day.

Carson City Coinage from the Murphys Collection

1875-CC WB-9, PCGS AU50 50C

1876-CC PCGS EF40 10C **1878-CC F-101 PCGS VF30 10C** **1875-CC PCGS VF25 25C**

1875-CC WB-4 PCGS AU55 50C **1875-CC WB-10 NGC EF40 50C** **1875-CC WB-8 NGC EF25 50C**

Global Financial News

Get ready for much higher prices at the gas pump as the summer driving season arrives. With Covid-19 vaccination rates quickly climbing, the summer of 2021 could be the turning point away from the pandemic and back to a safer "normal". OPEC+ is leveraging the situation and not releasing stored crude oil into a recovering global market. The result is rapidly increasing crude oil prices. This morning's crude oil quote has jumped to $65.44/bbl. The follow Seeking Alpha commentary provides the background for the substantial increase.

OPEC+ keeps things steady

Oil prices jumped another 2.5% to over $65 a barrel overnight after OPEC+ decided not to unleash millions of barrels on to the market. The main debate at the meeting was whether to go forward with a collective production increase and if the Saudis would return the 1M bbl/day they voluntarily took offline. Analysts had expected there would be some level of increase prior to the gathering - given the extraordinary level of cuts made since the outbreak of the pandemic - before reports surfaced that the group would stand down.

Thought bubble: OPEC+ is not behaving as it did in the past, where members would meet once or twice a year. The group is now holding monthly get-togethers, giving it more immediate power to meet current market conditions, as well as room to maneuver. It's also a signal that OPEC+ producers are wary about how things might play out in the months to come.

Outlook: Much of the current surge in prices was due to Saudi Arabia's unilateral action to cut Q1 production. One key question is how long the Kingdom is prepared to pay to preserve the peace within OPEC+ given the oil price war that erupted between Riyadh and Moscow last year, while tensions could also return on the way out of the COVID-19 pandemic. "The longer prices stay up, the greater the likelihood we will eventually see a supply response from the U.S. But, it's not going to be as immediate as it would have been in the past," added Bill O'Grady of Confluence Investment Management.

Equity markets continue to be "spooked" by rapidly rising interest rates. The 10 Year U.S. Treasury bond yield has climbed to 1.55% and places ongoing pressure on spot gold and equity prices. Morning market futures are flat to down throughout the globe.

In Asia, Japan -0.2%. Hong Kong -0.5%. China flat. India -0.9%.

In Europe, at midday, London +0.5%. Paris -0.2%. Frankfurt -0.5%.

Futures at 6:20, flat. S&P flat. Nasdaq -0.2%.

The spot gold pricing retreat continues with today's quote standing at $1694/oz. Bitcoin has also pullback to $47,334/coin.

Wrapping Up The Blog

There is little else to share on a Friday morning.

GFRC continues to accumulate cash as inventories relentlessly recede. I'm in need of fresh quality coins via outright purchase, consignment or auction sale to sustain demand growth. If considering a divestment for new collecting goals or personal capital needs, GFRC is here to help achieve those goals. My extensive business and numismatic backgrounds should instill confidence that you are securing a truly fair deal.

It is best to get on with another day's activities in the GFRC office. Thank-you for checking in at the Blog.

March 4, 2021

The Burrowing Owl Collection Auction

and

Top Shelf GFRC New Purchases to Consider

Greetings from the Venice office and welcome to another Blog edition.

A Happy Birthday greeting goes out to our grand-daughter Natsumi as she turned 7 years old yesterday. Matt and Chikae sent a video of Natsumi eating birthday cake at a Beijing restaurant along with reading a special birthday greeting from Diane (Meme).

Time is moving along quickly in the GFRC office as each day brings a host of activities. Balancing order management, client communications, plus attempting to process and post new offerings easily consumes a day. Remaining active and healthy takes priority beyond the office work. During the mid afternoon hours, I enjoyed another scenic health walk along the Blackburn Canal.

Last evening brought cooking experimentation for fun. I've been grilling scallops on a regular basis and attempted to recreate a black licorice flavored scallop dish that we enjoyed years ago while dining in a top Portland Maine restaurant. The flavoring ingredient is sambuca liquor. The goal was not using cream in the recipe; just scallops and sambuca. The challenge was determining how to flame out the sambuca while not over cooking the scallops on a grill. Our grill behaves as a single burner stove stop which meant flaming the sambuca first in a small frying pan followed by grilling the scallops and merging the two items in the pan for the final minute of cooking. The experiment's outcome was reasonable and quickly consumed. The scallops were nicely flavored but slightly overcooked. Minor cooking time adjustments will be made for next week's second attempt.

Fedex Shipping Conversion Update

Positive feedback is arriving from customers concerning the Fedex shipping transition. Shipments are moving quickly and arriving on two day Express scheduling.

The GFRC ship rate is presently split 50:50 between USPS and Fedex. We are using USPS for clients without a phone number on file or having a PO Box address. If at all possible, we wish to ship via Fedex as the shipment and tracking tools are superior to USPS.

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* - Bidding Update

Sunset Collection bidding picked-up a bit on Wednesday with 19/52 lots having met the reserves. The total bid amount is approaching $50,000. The marquee offerings also received several mid-week bids. There is no surprise that the 1856-S PCGS AU58 CAC and 1863 PCGS MS63 CAC halves are securing the highest number of bids.

Best Loved Sunset Collection Offerings

1856-S PCGS AU58 CAC 50C **1863 PCGS MS64 50C**

GFRC Recommended But Without Love!

1852-O NGC MS62 50C **1857-S PCGS AU50 50C**

Friday and Saturday will bring increased auction module attention and incremental bidding. Since GFRC does not maintain an email list, there will be no annoying email reminders indicating the number of hours left in the sale. Rather, collectors are on their own for recognizing these quality offerings and determining a bidding strategy during the final 48 hours.

The Burrowing Owl Collection Auction

Yesterday brought the arrival of the Burrowing Owl's Capped Bust half dollar collection, a 21 piece offering.

Diane unpacked the USPS Express shipment box which facilitated my lanai review while enjoying a pre-dinner beverage. This collection is "sick" to employ a term coined by Matt Mayers that describes coins that have out of this world eye appeal. The Burrowing Owl Collection was truly a spectacle to view and enjoy. The color consistency is amazing. Surfaces are consistently pristine. I'll go with "exceptional" as an overall assessment of this new GFRC offering.

Upon short contemplation, an auction recommendation was made to the consignor as this collection is much too nice to take directly to the price list. I would be overwhelmed with First Rights of Refusal once the client gallery is published. The consignor was *all in* with the proposal. Next came an email to Len Augsburger to determine if he was up for writing the Burrowing Owl descriptions. It is certain that Len has the Parsley tome in his numismatic library. A quick affirmative response also appeared.

Bottomline, the Burrowing Owl Collection will become the next featured event for the GFRC Online Auctions platform. Tentative target dates for publishing the online catalog will be Saturday March 20 followed by bidding on March 27. Yes, I am aware that March 20 is right in the middle of the St. Patrick's Day Weekend sale. This will be another test of the Matt Yamatin software platform whereby GFRC attempts to conduct simultaneous sales and marketing events.

Following are the contents of the exceptional Burrowing Owl Collection.

1807 O-112 PCGS EF45 CAC

1808 O-109a PCGS EF45 CAC

1809 O-103 PCGS AU50 CAC

1810 O-101a PCGS AU55 CAC

1811 O-105a PCGS AU55 CAC

1812 O-105a PCGS AU55 CAC

1813 O-106a PCGS AU50 CAC

1814 O-104a PCGS AU55 CAC

1817 O-110 PCGS AU55 CAC

1818 O-109 PCGS EF45 CAC

1819 O-109 PCGS EF45 CAC

1820 O-105 PCGS AU55 CAC

1821 O-105 PCGS EF45 CAC

1822 O-106 PCGS EF45 CAC

1823 O-10x PCGS EF45 CAC

1824/4 O-110 PCGS AU55 CAC

1825 O-115 PCGS AU55 Gold CAC formerly NGC MS62

1826 O-10x PCGS AU50 CAC

1827 O-104a PCGS AU50 CAC ex Overton

1828 O-112 PCGS EF45 CAC

1829/7 O-101 PCGS EF45 CAC

Top Shelf GFRC New Purchases to Consider

Now that the Old Cedar Collection postings are behind me, attention shifted to a top shelf new purchases lot. I'm most pleased to be showcasing the following six new pieces in today's Blog. Each offering is fully choice and will please the most selective collector. Look for the lot to reach the price list during the early afternoon hours. There is a FRoR on the 1865 dime only. The balance are free agents as of the Blog's publishing time. Feel free to have at it....

Quality GFRC New Purchases Posting to Price List

1864 F-102a PCGS EF45 10C

1865 F-101a PCGS VF20 CAC 10C

1891 PCGS MS64 CAC 25C

1854 Arrows PCGS AU50 50C

1893 PCGS AU58 CAC 50C **1841 PCGS VF30 $1**

Global Financial News

Volatility is back concerning global equity markets. After posting strong market futures on Wednesday morning, markets closed down with the Nasdaq breaking below the 13,000 level. Today's futures indicate down days in Asia with the U.S markets having no direction. The culprit continues to be rising U.S. Treasury bond yields as the 10 year bond touched 1.5% on Wednesday before settling back to 1.45% this morning.

In Asia, Japan -2.1%. Hong Kong -2.2%. China -2.1%. India -0.7%.

In Europe, at midday, London -0.7%. Paris flat%. Frankfurt -0.3%.

Futures at 6:20, Dow flat. S&P -0.1%. Nasdaq flat.

Crude oil pricing has increased to $61.50/bbl as OPEC+ appears to be in no hurry to increase production levels consistent with an expanding global economy. Spot gold has yet to find a bottom as prices continue to recede. This morning's opening quote is $1710/oz. A Bitcoin can be had for $50,149.

Wrapping Up The Blog

It is best to get on with another day in the GFRC office. Therefore, let's hit the upload button followed by quick proof reading before dealing with overnight orders.

The latest Murphys Collection consignment of Carson City Seated coinage will be featured as this afternoon's client gallery posting. Those images are nearly done.

Thanks for checking in at the Blog.

March 3, 2021

St. Patrick's Day Weekend Sale Arrives March 19-21

and

Fedex Shipping Ramp-up Underway

Greetings on a Wednesday morning. Thanks for checking in at the Blog.

Today's edition will be bits n' pieces of GFRC news and short commentaries due to a lack of time for preparing a regular topic.

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* - Zoom Meeting and Quiet Bidding Period

I thought last evening's Sunset Collection Zoom meeting went well with 23 attendees. Many of the wonderful Sunset Collection Liberty Seated halves were reviewed in hand with unambiguous commentaries. A CAC perspective was also shared. Speaking at a Zoom session is a pleasure and brings back memories of the many technical marketing presentations while working for CSMC Technologies in Wuxi, China. The only difference is the type of product being described and marketed.

A sincere thank-you goes out to Len for setting up and co-hosting the session.

As with every GFRC Online auction, we find ourselves in the "quiet period". After a bidding flurry on Sunday, interested parties are sitting back, buying time, and developing their bidding strategies for the auction's closing hours on Saturday. I'm certain that a few collectors were waiting for the Zoom call commentary as important inputs before bid placement.

The Sunset Collection auction closes on Saturday at 9:00 PM followed by invoices being sent to winning bidders on Sunday.

St. Patrick's Day Weekend Sale Arrives March 19-21

March brings thoughts of springtime along with the first of the three annual GFRC sales events. With St. Patrick's Day arriving on March 16th, I've scheduled the following Friday through Sunday timeframe (March 19-21) for the St. Patrick's Day Weekend Sale.

Each year, GFRC holds three sales events; St. Patrick's Day, Christmas in August, and Black Friday. These sale events provide consignors with an opportunity to discount slower moving coins towards securing increased turnover. GFRC's value buyers love the sales as quality collector coins can be purchased at a discount to retail asking prices.

To participate in the St. Patrick's Day sales event, consignors must discount their coins by a minimum of 8%. Larger discounts increase the probability of coins finding new homes. The sale mechanics include a separate price list that is downloaded by clicking on a special sales banner. That banner, with a countdown clock, will appear at the top of the GFRC website pages about ten days prior to the sales event.

I've set Tuesday March 16 12:00 PM as the deadline for consignor discounting inputs. Discounting inputs should be sent to GFRC via email with a subject line that reads "St. Patrick Day Sale Discounting Instructions". All inputs are saved in my email Inbox and will be processed come Wednesday March 17. Once consignor discounting instructions are loaded into the COIN system, a confirmation email is sent to each participant.

In past sales, the number of discounted coins typically ranges from 500-600 pieces. With a robust numismatic market since early 2020, the GFRC price list has seen a substantial amount of turnover. The number of aging coins is down significantly which might lead to a small number of discounted coins in a few weeks.

As a reminder to buyers, the GFRC sales events are cash and carry with no lay-a-way options. Once the sale closes, the special sales price list evaporates as do the discounts. It behooves customers to take advantage of the sale prices when offered.

A New GFRC Consignment Wave is Growing!

For several weeks, I've made clear within Daily Blog ramblings that the March/April timeframe is open for regular consignments and/or a major collection for the GFRC Online Auctions platform. To date, I've had one exploratory

conversation concerning a magnificent collection and waiting to learn of the client's decision.

In terms of regular consignments, I'm pleased to report that another wave is rapidly building and will be sufficient to keep me busy well into early to mid-April. Yesterday brought two emails with important consignment proposals. The first is a stellar Capped Bust half dollar collection that has already shipped and will be in the GFRC office by tomorrow. The collection has been a painstaking adventure by a passionate numismatist. The offering is a short set of Capped Bust halves (1807-1829) with all pieces grading EF45 through AU55 with CAC approval. GFRC has sold several pieces into this collection along with other well known Bust coinage dealers.

Another quality Liberty Seated quarter lot is being consigned by the Woodbridge Collection and will ship to the Venice office in the next 48 hours. This seven piece lot features higher grades with many being CAC approved. A complete itemization will be shared once the lot arrives.

Following is a brief summary of queued consignments and what GFRC customers can expect for the balance of the March and early April timeframe.

- Murphys Collection - Carson City Seated coinage

- Oregon Beaver - A high grade Standing Liberty quarter lot that I've branded as "The Luster Parade".

- Anonymous Consignor - A wonderful six piece Trade dollar lot

- Twin Lakes Collection - More AU58 type coin offerings

- Cumberland County Collection - Liberty Seated half dollar selections from a Dansco album

- Burrowing Owl Collection - Capped Bust half dollars from 1807 through 1829, all CAC approved

- Woodbridge Collection - Six piece offering of quality Liberty Seated quarter duplicates

Fedex Shipping Ramp-up Underway

The past two days have brought a steep Fedex shipping system learning curve. About ten GFRC shipments have been routed to clients via the Fedex transport platform as an initial rollout.

Fedex shipping comes with some restrictions including a phone number requirement and the inability to deliver to a PO Box. The phone number requirement will be overcome as I begin to request phone numbers as part of the purchase invoicing process. Customers are also free to provide a home address if they wish for Fedex delivery.

So far, the Fedex transport times have been consistently superior to that of USPS. All shipments have been schedule on a two day Express basis.

There have been a few benign learning curve mistakes with corrective actions already in place.

With time, GFRC plans to transition more of its shipping workload to Fedex. However, any customer can opt out and request traditional USPS delivery.

Global Financial News

After a marginally down day on Tuesday, global equity markets are position for another round of impressive gains. Morning market futures are pointing to 1-2% gains in Asia and Europe with U.S. markets flashing slightly under one percentage point gains. The Biden administration's goal of having all Americans vaccinated by the end of May is bringing an optimistic economic outlook for the second half of 2021.

Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan +0.5%. Hong Kong +2.7%. China +2%. India +2.3%.

In Europe, at midday, London +1%. Paris +0.7%. Frankfurt +1%.

Futures at 6:20, Dow +0.7%. S&P +0.6%. Nasdaq +0.7%.

Crude oil pricing is holding steady at $60.84/bbl as we start another trading day. Physical gold remains in the throngs of a recent technical "death cross" and must find a bottom. Today's quote is $1723/oz. Bitcoin is once again over $50,000 with a morning quote of $51,783.

The 10 Year U.S. Treasury bond yield is flat at 1.44%.

Wrapping Up The Blog

The Old Cedar Collection of Capped Bust halves has been entirely posted to the 30 Day Price List. Initial sales continue and should remain active into next week.

Today's shipping is on the light side which is a great thing. I will be in the GFRC office the entire day with image processing being the day's unquestionable priority. There are new purchases to prepare along with the Murphys and Oregon Beaver Collection offerings. I can guarantee that there will be a great visual gallery display in the Blog come this evening.

As usual, I would enjoy discussing your purchase requests or consignment proposals. Emails and phone calls are the best avenues for garnering my attention followed by text messages. Please understand that I am really bad at listening to phone messages. Leaving me a phone message and expecting a prompt return call is not a good idea.

Thanks again for checking in at the Blog.

March 2, 2021

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Zoom Meeting Tonight

and

GFRC's Quick Early Half Dollar Attribution Methods

Greetings on a Tuesday morning and welcome to yet another Daily Blog edition. Thanks for visiting on a regular basis.

There are memorable milestones in a life. Today brings one of those milestones. I'm not discussing a birthday or job promotion. Rather, a check is being written for the entire JD2025R tractor purchase and a host of add-ons and implements.

Some men pursue their dream sports cars when aging towards feeling younger. It is so common to see Corvettes as the final automotive chapter here in Florida. Others have historically selected Porsches or an AMG upgraded BMW.

Your blogger is different. I see the John Deere 2025R as yet another learning chapter in a long life. Learning the complexities of hydraulic systems and their maintenance. Learning the capabilities of a complex machine and envisioning what is possible for crafting a natural park to be enjoyed for years to come.

From a practical financial perspective, the resale value of JD compact tractors is awesome given their affordability versus capabilties. As the migration out of urban centers into more rural areas increases, the demand for land management tools will only expand.

Old Cedar Collection Early Halves are in Demand!

The price list posting of the Old Cedar early halves is nearly complete. This has been a long project due to Overton attributions consuming a fair amount of time. The consignor conducted some attributions but left many pieces with question marks. Being a principaled seller, I feel compelled to provide all sales items with the appropriate attributions, not just relying on what is printed on the PCGS holder label.

Old Cedar Collection sales are quickly ramping as the word is spreading in Capped Bust half dollar collector circles. The individual pieces, in this lot, were undeniably hand selected. It is pleasure to handle silver coinage that has been well preserved with nearly all offerings being unabraded. The overnight brought a host of orders that will be captured and responded to after wrapping up today's Blog edition.

Congratulations to the Old Cedar Collection consignor for a job well done. You should be proud of this numismatic accomplishment.

Sunset Collection Review - Zoom Meeting This Evening at 9:00 PM ET

This evening brings the much anticipated Sunset Collection Zoom meeting hosted by Len Augsburger and Gerry. Following is Len's announcement which contains the access link.

Join Gerry and Len on Zoom, Tuesday, March 2, for a video preview of the Sunset collection. This will take place from 9pm-10pm eastern, with access via Zoom, at https://wustl.zoom.us/j/5086565637. We'll present our favorite pieces in the collection, and Gerry will have the coins in hand for any specific questions. In addition, we'll have a few observations to share regarding CAC submission and the CAC certification standards. The Sunset collection contains important varieties, low-population Mint State pieces, and a number of beautifully toned examples. With a closing date of March 6, this session will help provide bidders with additional information regarding pieces of interest in this remarkable collection of Seated half dollars.

I would be pleased to discuss any of the Sunset Collection offerings during the meeting if there are specific questions provided BEFORE the session. Questions should be sent via email until 3:00 PM ET today.

The entire Sunset Collection will be on my desk during the meeting. My plan is to pull about eight of my favorite pieces and provide insights into surfaces and eye appeal. Though the GFRC images are excellent, these images are unfortunately unable to simulate the in-hand viewing experience. My best effort is extended during description composition though brief for coins valued under $200.

GFRC's Quick Early Half Dollar Attribution Methods

Attributing Draped and Capped Bust half dollar die varieties can be intimidating to the novice collector. The Overton/Parsley thomes are comprehensive but still leave much to be desired in terms of ease of use. Dr. Glenn Peterson published *The Ultimate Guide to Attributing Bust Half Dollars* to help collectors locate the primary attribution points for the more overt varieties. Both works are profound and so important to the numismatic hobby.

When attributing all Bust and Liberty Seated coinage die varieties as part of the GFRC business process, speed is critical. While collectors may view the attributions of a pile of Capped Bust halves as a leisure Sunday afternoon activity, at GFRC, the attributions must be rapidly extracted along with being 100% accurate. I know that some of you will be pleased to point out an incorrect attribution! My goal is to deprived you of this opportunity....

So how does GFRC get attributions done quickly and accurately?

Frankly, I've developed my own process that is a hybrid from many attribution systems. In today's Blog, I will share how early half dollar attributions are quickly screened towards an accurate final confirmation.

Let's start with Draped Bust halves. Attributing the 1806 die varieties can be a real pain. The secret is to work in segments by separating the Parsley book into Knobbed 6 and Pointed 6 listings. Once at that point, the primary focus area is the position of the I in AMERICA to the right olive leaf. Since the legend lettering was individually sunk on each reverse die, there is movement between the I and the outer leaf. My approach is to lay out the Parsley book on a desk, use my 10x loupe to check the position of the I and olive leaf within each black and white plate image. This process takes just a minute or two. Once finding a match with the coin in hand, I will check the number of berries followed by stem lengths. In nearly all cases, this process will nail the reverse die. Once having the reverse die understood, attributing the obverse die can be done by checking star positions with respect to the center device.

For Capped Bust halves, GFRC's quick attribution process is a hybrid of the Logan-McCloskey method employed for Capped Bust half dimes and the Peterson method that focuses on the relationship of STA(T)ES to PLUR(I)BUS. The reverse scroll provides for a precise measurement ruler. All one needs is three points to easily nail the reverse die since the legend lettering position is unique for each reverse die. See below illustration. I use the position of "ED" with respect to the left scroll end, the position of the "T" with respect to the I in PLURIBUS and finally, the position of the "AM" with respect to the right scroll end. Make sure that you have the Capped Bust half positioned with the 50C at 6:00 as illustrated by the Overton/Parsley plate coins. The same visual checking method, as employed for Draped Bust halves, is again used for Capped Bust half dollar reverses. I take mental notes of the three positions on the coin followed by using a 10x loupe to inspect the individual reverse plate coins. Quick screening can be accomplished by flipping pages and checking the position of STA(T)ES to PLUR(I)BUS without a loupe. When a plate coin is close, I use the 10x loupe to check the left and right scroll measurements.

Once isolating the reverse die, other more common attribution points are employed for final verification.

I hope this Blog post will help those of you who have been struggling with the Capped Bust half attribution process. it really is not difficult if following the above recommendations.

Global Financial News

U.S. equity markets rebounded in a big way on Monday with the DJIA climbing back to 31,515 with a 2% gain. The struggling Nasdaq also recovered some.

Morning market futures are pointing to volatility on a Tuesday. Asia is down a full point while U.S. markets are pointing to 0.5% drop at the 9:30 AM open.

In Asia, Japan -0.9%. Hong Kong -1.2%. China -1.2%. India +0.9%.

In Europe, at midday, London +0.5%. Paris +0.4%. Frankfurt +0.3%.

Futures at 6:20, Dow -0.3%. S&P -0.5%. Nasdaq -0.5%.

Crude oil prices have pulled back to $60.58/bbl while spot gold is trading at $1735/oz to start a new day. A Bitcoin can be purchased for $48,755, well beyond the cost of my JD2025R. Imagine that?

The 10 Year U.S. Treasury bond yield has climbed to 1.44%.

Are Covid-19 vaccine passports in our future in the United States? This Seeking Alpha headline concerning European Union vaccine passport efforts may be a forerunner.

Vaccine passports

On March 17, the European Commission is set to propose an EU-wide digital certificate that provides the proof of the status of COVID-19 vaccination, Reuters reports. With the "digital green pass," the 27-member bloc also expects to cooperate with international organizations to ensure that the system also works outside the region. The move is aimed at promoting safer travel within the region as well as abroad for work or tourism, according to Commission president Ursula von der Leyen.

Potential problems? Vaccine distrust is a persistent issue in Europe, with only 59% of people in Western Europe trusting the safety of vaccines compared to 79% worldwide, according to a Wellcome Global Monitor survey in 2018. Compound that with privacy issues, as well as security and patient rights. EU countries would also be free to set their own criteria for entry, but broadly open borders make that a difficult task.

Both messenger RNA-based COVID-19 vaccines from Pfizer-BioNTech and Moderna have received a regulatory nod in the EU along with the vector-based jab developed by AstraZeneca in partnership with the University of Oxford. Meanwhile, a shot from Johnson & Johnson - the latest to receive FDA approval - is likely to undergo European regulatory review early this month.

Elsewhere in Europe: The U.K. has been debating a so-called COVID-19 vaccine passport, which would enable residents to get into bars and grocery stores in the future, according to Foreign Secretary Dominic Raab. "It's something that hasn't been ruled out and it's under consideration, but of course you've got to make it workable," he told LBC Radio in February. Other British officials have pushed back on the possibility. Health Secretary Matt Hancock said the country is exploring vaccine certificates for international travel, but a so-called vaccine passport was not something that would be required to access local services.

Wrapping Up The Blog

I hope that you've enjoyed today's Blog edition. It was a rather spontaneous affair but came together well.

The Fedex shipping transition in underway. Monday brought six packages that shipped via Fedex. i quickly learned that a Fedex shipment requires a phone number. For customers where no phone number is available, USPS remained the sole option.

Yes, I will once again be in the GFRC office the entire day. Now that the Old Cedar Collection is about completed, my attention shifts to the Murphys Carson City Seated coinage and Oregon Beaver Standing Liberty quarter image processing.

Today bring the return of a CAC submission and a newly purchased lot that will add some fresh spice to the 30 Day Price List.

At this point, a morning shower is necessary followed by time in the packaging and shipping department. The parallel usage of Fedex and USPS system has raised the complexity level during the Fedex learning curve.

Again, thanks for checking in at the Blog.

March 1, 2021

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Is Hot!

and

Did You Get The Notice? CAC Coins Sell for a Premium

Greetings and welcome to the Blog! March has arrived along with the forthcoming Spring of 2021.

It should be obvious to Blog fans that I'm dreaming of Maine and time on the JD2025R now that the month of March is upon us. After working seven days per week for months, the upcoming "vacation time" in the back 20 acres is looming as a personal reward. How about the Focal/Naim electronics in the basement soundroom? Adding to the anticipation are the potential visits by our adult children and families to augment the summer joys. Just last evening, I looked at Diane during dinner and expressed a craving for a fresh Maine lobster roll. My plan is to remain as busy as possible during the next two months to ensure that time passes quickly.

Any bets on how long it will take before I shoot the first chipmunk of the season with a 0.22 shotshell? I have a feeling that these two cartoon graphics will be often published starting in May.

Seriously, GFRC clients should transfer their consignments into the Venice office during the next two months for quick photography and posting turnover. There are no promises on upcoming consignment processing times come the months of May and June.

On a positive note, Maine has just lowered the Covid-19 vaccination age to 60. This means that Diane will be eligible upon the Maine return after my late March shot here in Florida.

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Is Hot!

I'm certain that the Sunset Collection consignor is breathing a sigh of relief this morning. Sunday brought a bidding wave unlike that seen on prior GFRC Online Auctions offerings. Bidding started promptly during the early morning hours and

remained steady into mid afternoon. Everyone loves statistics, therefore here are a few from the first full day of Sunset Collection bidding.

- 16 of the 52 offered lots received bids on Sunday

- Total bids amount to approximately $40,000 against the total $115,000 reserves.

- No surprise that the 1856-S PCGS AU58 CAC half secure three bids and stands at $7505. I'm going out on a limb and predicting that this CAC Pop 1 rarity (with one finer) will sell for close to or at $10,000. Here she is in her grand beauty.

- Missing in action on Sunday but worthy of special consideration are the following six wonderful Seated halves.

Sunset Collection Offerings - Worthy of a Careful Look!

1842 Small Date NGC MS61 50C **1850 PCGS MS64 50C**

1852-O NGC MS62 50C **1857-S PCGS AU50 50C**

1859-S PCGS MS64 50C **1869-S PCGS MS62 50C**

Sunset Collection Review - Zoom Meeting Tuesday Evening

Join Gerry and Len on Zoom, Tuesday, March 2, for a video preview of the Sunset collection. This will take place from 9pm-10pm eastern, with access via Zoom, at https://wustl.zoom.us/j/5086565637. We'll present our favorite pieces in the collection, and Gerry will have the coins in hand for any specific questions. In addition, we'll have a few observations to share regarding CAC submission and the CAC certification standards. The Sunset collection contains important varieties, low-population Mint State pieces, and a number of beautifully toned examples. With a closing date of March 6, this session will help provide bidders with additional information regarding pieces of interest in this remarkable collection of Seated half dollars.

I would be pleased to discuss any of the Sunset Collection offerings during the meeting if there are specific questions provided BEFORE the session. Questions can be sent via email to the GFRC email address.

Excellent Progress on the Old Cedar Collection Price List Posting

Sunday's primary focus was posting the Old Cedar Collection of Early Halves to the price list. I managed to get 26 of the 45 pieces posted, most with long descriptions. Initial sales have been reasonable with additional pieces undoubtedly locating new homes today. By dinner time this evening, I hope to have this collection posting completed.

Did You Get The Notice? CAC Coins Sell for a Premium

What is this headline about you might be asking?

There are still collectors who troll the GFRC price list without a fundamental understanding that CAC coins sell at a higher price that the washed out auction dregs shown in Coinfacts records. After working seven days per week and providing ongoing numismatic eduction in the Blog, there is no energy left to provide an explanation to those who have not received a notice that CAC coins sell at a premium. These individuals are receiving a short concise response; Thanks but pass!

Upon opening morning emails, there was a $600 offer for the following choice 1803 Small 3 PCGS F15 CAC Draped Bust half. The individual cited a few dregs to justify his offer price against the GFRC listed $1000.

During the weekend, a $10,000 offer arrived for this 1798 Large Eagle PCGS AU55 CAC dollar. We've listed at $17,000.

I can understand why dealers who have been in the business for decades become crusty with respect to dealings with the public.

These two weekend offers are not as bad as being handed a $20 bill for a holdered $20 St. Gaudens at the 2019 Chicago ANA show. But they do expose the lack of market knowledge on the part of certain individuals.

Global Financial News

Trader optimism reigns as we start the month of March. The closing days of February were pitiful for equity markets with the DJIA pulling back to 30,932 at Friday's close. The Nasdaq has had a particularly difficult month of February.

Morning market futures, courtesy of Seeking Alpha, are showing full point gain throughout the globe.

In Asia, Japan +2.4%. Hong Kong +1.6%. China +1.2%. India +1.5%.
In Europe, at midday, London +1.1%. Paris +1.2%. Frankfurt +0.7%.
Futures at 6:20, Dow +1%. S&P +1.1%. Nasdaq +1.5%.

Most important is the fact that the 10 Year U.S. Treasury bond yield has seen a slight pullback to 1.4%. Rising interest rates have been an issue for global markets and physical gold.

Crude oil starts the month at $62.12/bbl. Gold is now in the thongs of the death cross with everyone waiting for the bottom. This morning's quote stands at $1740/oz. I was again optimistic that we would consolidate at a trading range surrounding the

$1800 mark. Bitcoin is quoting at $48033/coin and feels like the multi-colored Monopoly money we used as children.

Wrapping Up The Blog

Thank-you for spending a portion of your day visting the Daily Blog. I hope this edition was worth the stop.

This morning brings the first Fedex shipments. These will be low value purchases to those with physical delivery addresses rather than PO boxes. The Fedex transition or second sourcing will be slow and calculated.

Otherwise, the attention remains on Old Cedar and preparing another round of consignment images to dress up Tuesday's Blog.

In tomorrow's Blog, the time has come to discuss the St. Patrick's Day weekend sale that takes place on March 19-21.

Please remember to be vigilant and safe until we all have our Covid-19 vaccinations.

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